

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
October 24, 2017**

Members Present

Paul Anderson
Roger Curtis
Stephen Hicks
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Terri Jo Umlor

Members Absent

Paul Gentilozzi
Shaun Wilson
Wayne Wood

Mr. Mason called the meeting to order at 10:05 am.

Mr. Mason recognized Lt. Governor Brian Calley and Representative Christine Greig speaking in support of the Centria Healthcare project.

Public Comment: Mr. Mason asked that any attendees wishing to address the Board come forward at this time. No public comment.

Communications: Jennifer Tebedo, MSF Administrator, advised the Board that they received a revised agenda at the table as well as a revised resolution for the Lofts on Michigan LLC project. She also advised the Board that the Quarterly Report of the Chief Compliance Officer was provided to them in the briefing packet.

A. CONSENT AGENDA

Resolution 2017-179 Approval of Consent Agenda Items

Mr. Mason asked if there were any questions from the Board regarding the items under the Consent Agenda. There being none, Larry Koops motioned for the approval of the following:

Proposed Meeting Minutes – September 26, 2017
Procurement Technical Assistance Center – FY18 Grant Allocations – **2017-180**
2018 MSF Board Meeting Dates

Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2017-181 Centria Healthcare – MBDP Grant

Trevor Friedeberg, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-181. Paul Anderson seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

**Resolution 2017-182 DEG Development Company, LLC/City of Grand Rapids Brownfield
Redevelopment Authority – Act 381 Work Plan**

Karl Dehn, Senior Planning & Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-182. Roger Curtis seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

B2. Entrepreneurship

Resolution 2017-183 University Technology and Commercialization Program – Request to Grant Contract

Denise Graves, University Relations Director, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-183. Roger Curtis seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

B3. Access to Capital

Resolution 2017-184 Luella Hannan Memorial Foundation – Bond Inducement

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-184. Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

C. COMMUNITY VITALITY

Resolution 2017-185 Detroit Pistons Corporate Headquarters & Practice Facility Campus/City of Detroit Brownfield Redevelopment Authority – Act 381 Work Plan

Brittney Hoszkiw, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-185. Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

Resolution 2017-186 Iron Ridge Holdings, LLC/County of Oakland Brownfield Redevelopment Authority – Act 381 Work Plan

Dominic Romano, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-186. Paul Anderson seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

Resolution 2017-187 Lofts on Michigan, LLC – MCRP Other Economic Assistance Loan Participation Award Amendment

Julius Edwards, Manager Underwriting & Incentive Structuring, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2017-187. Larry Koops seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

Resolution 2017-188 Wabash and Main LLC – MCRP Grant Amendment

Julius Edwards, Manager Underwriting & Incentive Structuring, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-188. Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

Resolution 2017-189 Queen Lillian II LLC – MCRP Other Economic Assistance Equity Award Amendment

Julius Edwards, Manager Underwriting & Incentive Structuring, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-189. Roger Curtis seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 11:05 am.