

**MICHIGAN STRATEGIC FUND
PROPOSED MEETING MINUTES
October 27, 2015**

Members Present

Paul Anderson
Steve Arwood
Dan Boge
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Terri Jo Umlor
Jody DePree Vanderwel
Shaun Wilson
Mike Zimmer

Members Absent

Wayne Wood

Mr. Arwood called the meeting to order at 10:00 am.

Public Comment: Mr. Arwood asked if any members of the audience wished to address the Board. State Representative Bruce Rendon, House District 103, addressed the Board in support of the ARAUCO Forest Processing Zone designation. Patrick Tiedt, Chief of Staff to Senator Darwin Booher, Senate District 35, addressed the Board in support of the Grayling Township ARAUCO project. State Representative & House Democratic Leader Tim Greimel, House District 29, addressed the Board in support of the Strand Theater Project in Pontiac.

Chairman Arwood also acknowledged State Representative Rick Outman, who attended in support of the Village of Sheridan Blight Elimination Grant, and attendance on behalf of Senator Emmons' office, also in support of the Sheridan project.

Communications: Andrea Robach, MSF Administrator, advised the Board members that they received updated documents at the table for the ARAUCO and First Customer Program Award agenda items.

Additionally, the submission of the Chief Compliance Officer's quarterly report was noted.

A. CONSENT AGENDA

Resolution 2015-149 Approval of Consent Agenda Items

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

Proposed Meeting Minutes – **September 22, 2015**

Lutheran Homes of Michigan, Inc. – Supplemental Bond Authorizing **2015-150**

250 West Larned, LLC – MCRP Amendment **2015-151**

Dan Boge seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

1. Entrepreneurship

Resolution 2015-152 First Customer Program – RFP Award Recommendations

Denise Graves, University & Services Manager, provided the Board with information regarding this action item. Following brief discussion, Mike Zimmer motioned for the approval of Resolution 2015-152. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2015-153 SBDC Emerging Technologies Fund – Grant Amendment

Margaret McCammon, Portfolio Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2015-153. Dan Boge seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2015-154 SBDC ETF – Technology Counseling Services- Grant Amendment

Margaret McCammon, Portfolio Manager, provided the Board with information regarding this action item. Following brief discussion, Shaun Wilson motioned for the approval of Resolution 2015-154. Andrew Lockwood seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

2. Business Growth

Resolution 2015-155 ARAUCO - Forest Product Renaissance Zone Designation

Ken Murdoch, Development Finance Manager, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of resolution 2015-155. Paul Anderson seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2015-156 Johnson Controls Advanced Power Solutions – Battery Credit Amendment

Josh Hundt, Development Finance Director, provided the Board with information regarding this action item. Following brief discussion, Mike Zimmer motioned for the approval of Resolution 2015-156. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

3. Access to Capital

Resolution 2015-157 Arctaris Michigan – SSBCI Small Business Mezzanine Program Amendment

Chris Cook, Capital Access Director, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2015-157. Dan Boge seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Ms. Vanderwel, experiencing technical difficulties, was unable to participate in the following two votes.

Resolution 2015-158 Packaging Specialties, Inc./K-TAB II, LLC – Bond Authorizing

Chris Cook, Capital Access Director, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2015-158. Shaun Wilson seconded the motion. **The motion carried via roll call vote: 8 ayes; 0 nays; 0 recused.**

Resolution 2015-159 Young Men’s Christian Association of Niles Michigan – Bond Authorizing

Chris Cook, Capital Access Director, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2015-159. Terri Jo Umlor seconded the motion. **The motion carried via roll call vote: 8 ayes; 0 nays; 0 recused.**

Ms. Vanderwel was reconnected to the meeting.

C. COMMUNITY VITALITY

Resolution 2015-160 Village of Sheridan – CDBG Blight Elimination

Ryan Kilpatrick, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2015-160. Mike Zimmer seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolutions 2015-161 & 2015-162 New Holland Brewing Company – MCRP & Act 381 Work Plan

Ryan Kilpatrick, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2015-161 & 2015-162. Terri Jo Umlor seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2015-163 Strand Theatre Management, LLC – MCRP

Stacy Esbrook, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Mike Zimmer motioned for the approval of Resolution 2015-163. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolutions 2015-164 & 2015-165 Plaza Midtown, LLC/City of Detroit – MCRP & MBT

Amendment *Stacy Esbrook, Community Assistance Team, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for the approval of Resolutions 2015-164 & 2015-165. Dan Boge seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Mr. Arwood adjourned the meeting at 11:17 am.