

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
November 28, 2017**

Members Present

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

Member Absent

Shaun Wilson

Mr. Mason called the meeting to order at 10:07 am. He announced the resignation of Jody DePree Vanderwel and expressed appreciation for her service.

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, informed the Board that the Indeck Niles Energy Center project under Business Growth was pulled from the Agenda and will be considered at the December meeting. A revised Agenda was provided to the Board at the table.

A. CONSENT AGENDA

Resolution 2017-190 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 – October 24, 2017
Kalamazoo Valley Community College – CCSTEP Amendment – **2017-191**
CDBG Loan Program – Regional Fund Assignment – **2017-192**
Entrepreneurial Specialized Support Services – Grant Amendments – **2017-193**

Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2017-194 Brose New Boston Inc. – MBDP Grant Amendment

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 2017-194. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2017-195 Washtenaw PACE Inc. DBA Huron Valley PACE – Bond Inducement

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Wayne Wood motioned for the approval of Resolution 2017-195. Larry Koops seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

C. COMMUNITY VITALITY

Resolution 2017-196 North Channel Investors, LLC and North Channel Brewing, LLC (North Channel Outlet Redevelopment Project) – MCRP Grant

Dan Leonard, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-196. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Stephen Hicks joined the meeting by phone at 10:37 am.

Michigan Community Capital – 21st CJF Loan Amendment

Julius Edwards, Manager Underwriting & Incentive Structuring, provided the Board with information regarding this action item. Following discussion, Paul Gentilozzi motioned to table the item until the December meeting. Wayne Wood seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2017-197 & 2017-198 751 Griswold Street Detroit LLC/City of Detroit Brownfield Redevelopment Authority (751 Griswold Street Project) – Act 381 Work Plan and MCRP Grant Amendment

Brittney Hoszkiw, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Wayne Wood motioned for the approval of Resolutions 2017-197 & 2017-198. Roger Curtis seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2017-199 & 2017-200 Bagley Forest Property, LLC/City of Detroit Brownfield Redevelopment Authority (7.Liv Redevelopment Project) – Act 381 Work Plan and MCRP Grant

Brittney Hoszkiw, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolutions 2017-199 & 2017-200. Larry Koops seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

C. INFORMATIONAL

City of Detroit Transformational Brownfield Plan

Brittney Hoszkiw, Community Assistance Team Specialist, and representatives of Bedrock Detroit, provided an overview and PowerPoint presentation of the City of Detroit's Transformational Brownfield Plan. A memorandum, including a detailed structure of the plan, was provided to the Board in the briefing packet.

Mr. Mason adjourned the meeting at 11:31 am.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

January 12, 2017

Ms. Andrea Robach
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, MI 48913

Dear Ms. Robach,

I hereby designate Andrew Lockwood to represent me at Michigan Strategic Fund Meeting I am unable to attend.

Sincerely,

A handwritten signature in black ink, appearing to be "N.A. Khouri", with a long horizontal stroke extending to the right.

N.A. Khouri
State Treasurer

Cc: Andrew Lockwood