

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
January 30, 2017**

Members Present

Paul Anderson
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Allan Pohl (on behalf of Director Edgerton)
Greg Tedder (on behalf of Chairman Arwood)
Jody DePree Vanderwel
Shaun Wilson
Wayne Wood

Members Absent

Dan Boge
Terri Jo Umlor

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

Public Comment: Mr. Tedder asked that any attendees wishing to address the Board come forward at this time. Mr. John Lauve addressed the Board regarding suggested changes to MSF Board meeting agendas and minutes. He also presented the Board with excerpts of documents related to the Little Caesars Arena project (frequently referenced by other names) and Detroit Red Wings, Detroit Pistons and Detroit Tigers obligations related to a lease and/or a City of Detroit Downtown Development Authority TIF agreement. These items were not on the agenda.

Mr. Tedder recognized the following legislators in attendance: Representative Jim Tedder speaking in support of the Automotive Lighting, LLC project in Independence Township and Representative Darrin Camilleri speaking in support of the Fuel Cell System Manufacturing LLC project in Brownstown Charter Township. He also recognized Callie Abrams who attended on behalf of Senator Hoon-Yung Hopgood in support of the Fuel Cell System Manufacturing LLC project in Brownstown Charter Township.

Communications: Jennifer Tebedo, MSF Administrator, advised the Board that they received a revised agenda at the table as well as the final Term Sheet for the Automotive Lighting, LLC agenda item and a revised resolution for the Samaritas f/k/a Lutheran Social Services of Michigan agenda item. She also noted that the Quarterly Report of the Chief Compliance Officer and the Program Quarterly Reports were provided to the Board in the briefing packet.

A. CONSENT AGENDA

Resolution 2017-001 Approval of Consent Agenda Items

Mr. Tedder 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 – **December 20, 2016**

MSHDA HDF Grant Acceptance & National Main Street Contract Renewal – **2017-002 & 2017-003**

James Group International – Renaissance Zone Revocation – **2017-004**

Shaun Wilson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2017-005 Fuel Cell System Manufacturing LLC – Brownstown Charter Township/Wayne County – MBDP Grant

Stacy Bowerman, Manager Business Development Projects, provided the Board with information regarding this action item. Following brief discussion and questions, Larry Koops motioned for the approval of Resolution 2017-005. Wayne Wood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2017-006 Automotive Lighting, LLC – Independence Township/Oakland County – MBDP Grant

Marcia Gebarowski, 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 2017-006. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Capital Access

Resolution 2017-007 Paramount Baking Co., Inc. – MBGF-Collateral Support Proposal

Rachel Bakken, Capital Project and Portfolio Manager, provided the Board with information regarding this action item. Following brief discussion and questions, Wayne Wood motioned for the approval of Resolution 2017-007. Shaun Wilson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2017-008 Consumers Energy Company – Bond Inducement

Chris Cook, Director Capital Programs, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-008. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2017-009 Samaritas f/k/a Lutheran Social Services of Michigan – Bond Amendment

Chris Cook, Director Capital Programs, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2017-009. Wayne Wood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Anderson, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Allan Pohl (on behalf of Director Edgerton), Greg Tedder (on behalf of Chairman Arwood), Jody DePree Vanderwel, Shaun Wilson, Wayne Wood; **Nays:** None; **Recused:** None

Mr. Tedder adjourned the meeting at 10:36 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



STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
LANSING

RICK SNYDER
GOVERNOR

SHELLY EDGERTON
DIRECTOR

DESIGNATION OF AUTHORITY

As Director of the Michigan Department of Licensing and Regulatory Affairs, I hereby designate Allan Pohl to serve as the LARA representative at the January 30, 2017, meeting of the Michigan Strategic Fund Board.



Shelly Edgerton, Director
Department of Licensing and Regulatory Affairs

Dated: 1/17/2017

January 17, 2017

Mr. Mark Morante, Fund Manager
Michigan Strategic Fund
300 N. Washington Square
Lansing, MI 48913

Dear Mr. Morante,

I hereby designate Gregory Tedder to represent me at the Michigan Strategic Fund Board meetings that I am unable to attend.

Sincerely,



Steve Arwood
MSF Board President & Chairman