
MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Minutes

September 12, 2017

10 a.m. – 12 p.m.

Michigan Economic Development Corporation
300 N. Washington Square
Lansing, MI 48913

Members Present:

Doug Rothwell	Anmar Sarafa	Lizabeth Ardisana
Fritz Erickson	Jeff Metts	Tom Moran
Chris Rizik	Jerry Poisson	Dave Armstrong
Greg Northrup	Dave Washburn	Rob Collier
Jeff Noel	Scott Newman-Bale	

Members joined by phone:

Dave Meador	Chris MacInnes	John Brown
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Members Absent:

David Sowerby	Karen Weaver	Jack O'Reilly
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Staff Present:

Amiee Evans	Jeff Mason	Christin Armstrong
Lynne Feldpausch	Steve Bakkal	Brad Heffner
Greg Tedder	Amanda Bright McClanahan	

I. Call to order

Mr. Rothwell called the meeting to order at 10:04 a.m., a quorum was declared present. The meeting was held at the Michigan Economic Development Corporation, 300 N. Washington Sq. Lansing, MI 48913

II. Public Comment

Mr. Rothwell invited public comment, there was none.

III. Chairman's Report

- a. Mr. Rothwell asked if there were any questions, changes, or corrections regarding both July meeting minutes. There were none. *Ms. Ardisana moved to approve the minutes of the July meetings and Mr. Poisson supported the motion. The motion passed unanimously.*

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IV. CEO Report

Mr. Jeff Mason provided an update on business development activities and the Interlocal agreement. He asked Mr. Bakkal to provide an update on the August 2017 scorecard and metrics to date.

V. Subcommittee Reports

- a. Finance Subcommittee Report: Mr. Rizik provided an introduction on the work that has been done since the meeting in July to finalize the budget. He asked Ms. Amanda Bright-McClanahan to provide an overview of the proposed budget. Ms. Bright-McClanahan provided an overview of the organizations financial status, highlighted the major changes from the FY17 to the FY18 budgets, and provided context to the FY18 budget requests. She noted, along with Mr. Rizik, that the Finance Subcommittee would be working on the development of policies including a revenue policy, investment policy, and budgeting policy to ensure that the leadership team has clear direction in planning. She noted that she plans to bring drafts of those policies to review in the November meeting.

Approval of the 2018 Corporate Budget: *Mr. Collier moved to approve the budget resolution as presented, Mr. Noel supported the motion. The Resolution passed unanimously.*

- b. Strategy Subcommittee Report: Mr. Greg Northrup provided an introduction and update from the recent Subcommittee meeting. He noted that a thorough review of the key measures was discussed during the meeting. He asked Mr. Steve Bakkal to provide an overview of the draft FY18 targets. Mr. Bakkal provided an overview of the proposed targets. He noted that through the discussions of staff as well as the Strategy Subcommittee the recommendation would be to move the “regional wage increase” from the key measures section of the scorecard to the business development section. An exhaustive discussion ensued about the importance and challenges of the “regional wage increase” metric and the reasoning behind the metric.

Approval of the 2018 Scorecard Targets: *Mr. Rizik moved to approve the Resolution as presented on the 2018 Scorecard targets, Ms. Ardisana supported the motion. The Resolution passed unanimously.*

- c. Personnel & Compensation Subcommittee Report: Mr. Jeff Noel noted that there was no report for this meeting, but that the Committee would have an update in the November meeting.

[At 11:19 am, Ms. Liz Ardisana and Mr. Rob Collier exited the meeting]

- d. Audit & Governance Subcommittee Report: Mr. Dave Armstrong provided an introduction and update on the status of the current audits. He noted that staff and audit process and outcomes are improving. He asked Ms. Bright-

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McClanahan to provide an update on the current and upcoming audits. Ms. Bright-McClanahan provided an update on the MEGA Tax Credit audit, the IT enterprise audit, and the status of the business development program audit. She noted that the financial audit will be beginning along with the new fiscal year.

[At 11:23 am, Mr. Greg Northrup exited the meeting]

VI. Open Discussion

Mr. Jeff Metts requested additional information on the State's talent programs. He would like to know more about the State is doing in regards to attracting, growing, and retaining talent. Mr. Mason suggested that Roger Curtis, Director of the Michigan Talent & Economic Development Department provide an update at the November meeting.

VII. The meeting was adjourned at 11:43 a.m.