

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
January 23, 2018**

Members Present

Roger Curtis
Paul Gentilozzi
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason

Members joined by phone

Stephen Hicks
Larry Koops
Terri Jo Umlor
Shaun Wilson
Wayne Wood

Member Absent

Paul Anderson

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

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 Background Review Policy item under Closed Session was pulled from the Agenda and will be considered at the February meeting. A revised Agenda was provided to the Board at the table. 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 2018-001 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 – December 19, 2017

Metro Community Development, Inc. – FY2018 Grant Request – **2018-002**

Kroger Company of Michigan – MBDP Grant Amendment – **2018-003**

Williams International Co., LLC – MBDP Grant Reauthorization and MSF-Designated Renaissance Zone Amendment – **2018-004 & 2018-005**

XALT Energy MI, LLC – Renaissance Zone Amendment, Standard MEGA Tax Credit Amendment, Cell Manufacturing Credit and Advanced Lithium Ion Battery Pack Credit Terminations – **2018-006 & 2018-007**

NanoBio Corporation – Partial Loan Conversion and Amendment Request – **2018-008**

Pure Michigan Venture Match Fund & Pure Michigan Venture Development Fund Programs – Reallocation of Returns and Repayments – **2018-009**

2015 Business Incubator Gatekeeper Grants – Amendment #2 – **2018-010**

2016 Business Incubator Gatekeeper Grants – Amendment #1 – **2018-011**

Lawrence Technological University Business Incubator Grant – Amendment #2 – **2018-012**

2015 TechTown Detroit Business Incubator Grant – Amendment #3 – **2018-013**

2015 Automation Alley Business Incubator Grant – Amendment #4 – **2018-014**
JNCC, LLC (Shamrock Village Development Project) – MBT Brownfield Credit Amendment #1 – **2018-015**
North Channel Investors, LLC and North Channel Brewing, LLC – MCRP Grant Amendment – **2018-016**
Grand Rapids Urban Market Holdings LLC – MCRP Loan Participation Amendment – **2018-017**

Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Entrepreneurship

Resolution 2018-018 Translume, Inc. – Loan Conversion Request

Christin Armstrong, Vice President Compliance & Contract Services, Margaret McCammon, Portfolio Manager, and Dean Wade, Compliance Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-018. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 10:30 am.