
MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Minutes

July 12, 2016
10 a.m. – 12 p.m.
300 N. Washington Sq. Lansing, MI 48913

Members Present:

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|---------------|---------------|-------------------|
| Jerry Poisson | Jeff Metts | John Brown |
| Tom Moran | Doug Rothwell | Chris Rizik |
| Jack O'Reilly | Dave Washburn | Dave Armstrong |
| Jeff Noel | Anmar Sarafa | Scott Newman-Bale |

Member Present via Phone:

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| Lizabeth Ardisana | Dave Meador | Fritz Erickson |
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Members Absent:

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| Robert Collier | Chris MacInnes | Greg Northrup |
| Karen Weaver | | |

Staff Present:

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| Steve Arwood | Jennifer Nelson | Lynne Feldpausch |
| Greg Tedder | Amanda Bright-McClanahan | Amiee Evans |
| Christin Armstrong | Dave Murray | Emily Guerrant |

I. Call to order

Mr. Rothwell called the meeting to order at 10:02 am. The meeting was held at Michigan Economic Development Corporation, 300 N. Washington Sq. Lansing, Michigan.

II. Public Comment

Mr. Rothwell invited public comment, there was none.

III. Chairman's Report

Mr. Rothwell welcomed Mr. Jack O'Reilly to the Board. Mr. O'Reilly provided brief welcoming remarks.

Mr. Rothwell asked if there were any questions, changes, or corrections regarding the June meeting minutes. *There being none, Mr. Moran moved to approve the minutes of the June meeting. Mr. Brown supported the motion. The motion passed unanimously.*

Mr. Rothwell introduced a resolution that would allow the President and CEO or the Chief Administrative Officer to be the authorized signatories for fund and asset transactions. Mr. O'Reilly moved the resolution and Mr. Moran provided support. The resolution was passed unanimously.

IV. Finance Subcommittee Report

Mr. Chris Rizik provided an update on the work of the Finance Subcommittee and thanked them for their work to structurally balance the budget using less resources than that of the past. He noted that the Committee is dedicated to continuing to stabilize the budget. Mr. Rizik introduced Ms. Amanda Bright-McClanahan to present the FY17 corporate budget recommendation. Ms. Bright-McClanahan provided an overview of the

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recommendation. She noted the areas of focus for increased investment will be on the human capital within the organization, critical marketing in mobility and talent attraction, and other key initiatives like the Pure Michigan Business Connect program.

Mr. Moran noted the importance of adequately promoting the MEDC and inquired about whether the budget recommendation provided enough funding to do that. Ms. Bright-McClanahan with support from Mr. Arwood stated that she believed there was enough promotional and marketing resources set aside for the promotion of the organization.

After the Committee discussion, Mr. O'Reilly moved the FY17 corporate budget, Mr. Moran supported the resolution. The resolution was passed unanimously.

Ms. Bright-McClanahan presented the FY18 advisory budget to the Committee. She noted that this budget was the start of a multi-year budget planning process. The Committee was very supportive of the multi-year budgeting approach and requested that the Finance Subcommittee continue working towards a three year budget estimate.

- V. Personnel & Compensation Subcommittee Report
Mr. Jeff Noel provided a quick update that the recommendation for changes to the corporate compensation plan has been completed and various vetting is taking place. He noted that he would like to provide that recommendation to the Committee during the September meeting.
- VI. Mr. Rothwell opened the floor for open discussion.
[Mr. Chris Rizik exited the meeting]
- Mr. Poisson inquired about the changing face of the workforce, automation changes as well as educating young people and adults on skilled trades' careers. After a lengthy discussion Mr. Arwood agreed to coordinate some research regarding the issue and provide an update at the September meeting.
- VII. The meeting was adjourned at 11:19 a.m.