

MICHIGAN ECONOMIC DEVELOPMENT CORPORATION  
Executive Committee Meeting Minutes  
December 6, 2011  
10:00 a.m. – 12:00 p.m.  
Michigan Economic Development Corporation Office  
300 North Washington Square, Lansing, Michigan

Members Present: Lizabeth Ardisana  
David Armstrong  
Mary Lou Benecke  
Robert S. Collier  
Stephen D'Arcy  
Haifa Fakhouri  
Greg Northrup  
Chris MacInnes  
Jeff Metts  
Jeffrey Noel  
John Rakolta, Jr.  
Christopher Rizik  
Doug Rothwell  
Marilyn Schlack

Members Absent: John W. Brown  
Stephen Forrest  
Thomas Lewand  
Kirk Lewis  
Dayne Walling

MEDC Staff present: Michael Finney, Amy Cell, Elizabeth Parkinson, Minesh Mody,  
Mark Morante, Elliot Forsyth, Jennifer Nelson, Martin Dober,  
Dorcey Moore, Amy Banninga, Carsten Hohnke, Sandy  
Thomas

**Call to Order**

Doug Rothwell called the meeting to order at 10:05 a.m. The meeting was held at the MEDC office, 300 North Washington Square, Lansing, Michigan.

**Public Comment**

Mr. Rothwell asked if anyone in attendance would like to provide public comment. No one responded.

**Chairman Report**

**Approval of the Minutes**

Mr. Rothwell asked for any changes or additions to the October 18, 2011 meeting minutes.

**A motion to approve the October 18, 2011 minutes was made by Ms. Chris MacInnes and seconded by Mr. Greg Northrup . The motion was unanimously approved.**

### **2012 Executive Committee meeting dates**

Mr. Rothwell presented the 2012 proposed meeting dates. It was suggested that we once again look to hold some of the meetings at different locations around the state. Members offered their specific locations for consideration: MaclInnes, Ardisana, Northrup and Noel. It was decided that the list would be revised based on availability.

### **CEO Report**

Mr. Finney gave an update on organizational realignment changes: Jennifer Nelson to Chief of Staff and General Counsel, Elliot Forsyth to Chief Operating Officer, and introduced two new employees Mark Kinsler, VP of Business Attraction and Lynne Feldpausch, Managing Director of HR.

An Amendment to the 401(a) Plan and Trust was discussed. Every five years the Corporation must submit to the IRS a Restated Michigan Economic Development Corporation Employee Retirement Plan and Trust [401(a) Plan] that includes previously approved amendments and incorporates changes to the federal pension laws.

**A motion to approve the Amendment to the 401 (a) Plan and Trust resolution was made by Mr. Greg Northrup and seconded by Mr. Rob Collier. The motion was unanimously approved.**

Mr. Minesh Mody gave the committee a financial update discussing Gaming Revenue Projections, Investments, the FY 2013 State Budget Process and FY 2011 Year End Closing.

Mark Morante presented information on the Michigan Supplier Diversification Fund: Intermediary Based Credit Enhancement Program. He gave some background, and then went on to discuss the Intermediary Based Credit Enhancement Program, the Investment Real Estate Program, and the Operating Company Program in more detail. Mr. Morante discussed general requirements under the IBCEP program guidelines.

Two agenda items, Pure Michigan Business Connect Status Update and Export Program, were tabled until the next meeting.

### **CEO Evaluation**

Mr. Rothwell requested that the committee move to closed session in order to discuss the CEO Evaluation.

**A motion to approve the Resolution Authoring Closed Session was made by Ms. Mary Lou Benecke and seconded by Ms. Beth Ardisana. The motion was unanimously approved.**

The meeting adjourned at approximately 12:00 p.m.

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Jennifer R.V. Nelson, Secretary  
October 18, 2011