

Michigan Economic Development Corporation

Executive Committee Meeting Notes

February 15, 2012

10 a.m. – 12 p.m.

MEDC Offices, 300 North Washington Square, Lansing, Michigan

Members present:

Lizabeth Ardisana

John W. Brown

Robert S. Collier

Stephen D'Arcy

Stephen Forrest

Jeff Metts

Jeffrey Noel

Christopher Rizik

Marilyn Schlack

Members absent:

David Armstrong

Mary Lou Benecke

Kirk Lewis

Chris MacInnes

John Rakolta, Jr.

Doug Rothwell

Dayne Walling

Call in:

Thomas Lewand

Greg Northrup

MEDC staff present: Michael Finney, Amy Cell, Elizabeth Parkinson, Douglas Smith, Minesh Mody, Elliot Forsyth, Jennifer Nelson, Martin Dober, Carsten Hohnke, Mandy Rossman

Call to Order

Jeffrey Noel 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. Noel asked if anyone in attendance would like to provide public comment. No one responded.

Chairman Report

Because we did not have a quorum present at the meeting, all items for vote, including approval of the minutes and the two resolutions on the agenda, were tabled until the April meeting.

CEO Report

Mr. Mike Finney gave an update on the governor's proposed FY 2013 budget. He also shared the list of activities outlined in the governor's special messages that fall under the MEDC's responsibility and the legislative priorities for the next calendar year. Staff will be drafting talking points on each legislative priority for committee members.

Mr. Carsten Hohnke reviewed the March scorecard, highlighting the 30+ projects we have in the pipeline for the Business Development and Community Revitalization programs. The next meeting's agenda will include a presentation on 2–3 current projects to outline the process and structure of a company incentive through these programs. There was a discussion about how data is highlighted in the scorecard report, and Carsten will adjust the scorecard to reflect the suggestions.

Subcommittee Updates

Mr. Carsten Hohnke distributed a report on the "Path to top 10 unemployment," which includes topics of employment contraction, incentivized job creation, and young talent retention in the state.

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.

Mr. Jeffrey Noel updated the committee on the Human Resources Strategic Development Plan, which includes succession planning and career goals for MEDC staff. The next meeting's agenda will include a review of the compensation study.

Mr. Stephen D'Arcy gave the update for the Audit and Governance committee, including the FY 2011 audit which had no findings.

The meeting adjourned at approximately 12 p.m.

Jennifer R.V. Nelson, Secretary
April 24, 2012