

**MICHIGAN STRATEGIC FUND  
FINAL MEETING MINUTES  
November 26, 2019**

**Members Present**

Britany L. Affolter-Caine  
Ronald W. Beebe  
Susan Corbin (on behalf of Director Donofrio)  
Paul Gentilozzi  
September Hargrove  
Michael B. Kapp (on behalf of Director Ajegba)  
Andrew Lockwood (on behalf of Treasurer Eubanks)  
Jeff Mason  
Susan Tellier  
Cindy Warner

**Member joined by phone**

Charles P. Rothstein

Mr. Mason called the meeting to order at 10:01 am.

**Public Comment:** Mr. Mason asked that any attendees wishing to address the Board come forward at this time. No public comment.

**Communications:** Rhonda Bishop, Board Liaison, advised the Board that an updated briefing memorandum for the Loose Plastics project under Capital Access was provided to the Board at the table.

**A. CONSENT AGENDA**

**Resolution 2019-165 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, Andrew Lockwood motioned for the approval of the following:

Proposed Meeting Minutes – October 22, 2019  
Challenge Mfg. Company, LLC – MBDP Grant Amendment – **2019-166**  
City Modern 440 Alfred Street LLC and Brush Park Development Company Phase I LLC – MCRP Loan Reapproval – **2019-167**  
2020 MSF Board Meeting Dates – Amendment  
Delegation of Authority for State Historic Preservation Office (SHPO) – **2019-168**

Michael B. Kapp seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

**B. BUSINESS INVESTMENT**

**B1. Business Growth**

**Resolution 2019-169 Michigan Manufacturing Technology Center – Manufacturing Support Services Grant Amendment**

*Colin Dillon, PMBC Data & Strategy Manager, provided the Board with information regarding this action item.* Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2019-169. Ronald W. Beebe seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

*Charles P. Rothstein, recused from the next item, disconnected from the meeting; a recusal letter is attached to the minutes.*

## **Resolutions 2019-170 & 2019-171 Wayfair, LLC – MBDP Grant and Jobs Michigan Ready Program Grant**

*Erik Wilford, Business Development Project Manager, provided the Board with information regarding these action items.* Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2019-170. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 1 recused.** Michael B. Kapp then motioned for the approval of Resolution 2019-171. Cindy Warner seconded the motion. **The motion carried: 10 ayes; 0 nays; 1 recused**

*Charles P. Rothstein rejoined the meeting.*

## **Resolution 2019-172 GTB Agency, LLC – MBDP Grant**

*Jibran Ahmed, Business Development Project Manager, provided the Board with information regarding this action item.* Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2019-172. Andrew Lockwood seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

## **B2. Capital Access**

### **Resolution 2019-173 – Loose Plastics Inc. – SSBCI Collateral Support Program**

*Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.* Following discussion, Ronald W. Beebe motioned to amend the Resolution to waive the program’s annual fee requirement, which ranges from one to three percent of the Michigan Strategic Fund annual balance, for this project only. The motion was seconded by Paul Gentilozzi. **The motion carried: 9 ayes; 2 nays; 0 recused.** Michael B. Kapp then motioned for the approval of Resolution 2019-173, as amended. Cindy Warner seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

### **Resolution 2019-174 Graphic Packaging International LLC – Bond Inducement**

*Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.* Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2019-174. Paul Gentilozzi seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Britany L. Affolter-Caine, Ronald W. Beebe, Susan Corbin (on behalf of Director Donofrio, designation attached), Paul Gentilozzi, September Hargrove, Michael B. Kapp (on behalf of Director Ajegba, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Jeff Mason, Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

## **C. COMMUNITY VITALITY**

### **Resolution 2019-175 Proposed 166 Oak Redevelopment / City of Wyandotte Brownfield Redevelopment Authority – Brownfield Act 381 Work Plan**

*Dominic Romano, Community Assistance Team Specialist, provided the Board with information regarding this action item.* Following discussion, Andrew Lockwood motioned for the approval of Resolution 2019-175. Britany L. Affolter-Caine seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused; 1 abstained.**

### **Resolution 2019-176 Project River Watch / City of Grand Haven – CDBG Grant Request**

*Sarah Rainero, Regional Director of Community Development, provided the Board with information regarding this action item.* Following discussion, Cindy Warner motioned for the approval of Resolution 2019-176. Andrew Lockwood seconded the motion. **The motion carried: 11 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 12:18 pm.



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY  
LANSING

JEFF DONOFRIO  
DIRECTOR

November 13, 2019

Ms. Rhonda Bishop  
Board Relations Liaison  
Michigan Strategic Fund  
300 N. Washington Square  
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Bishop:

Pursuant to MCLA 16.51, I hereby confirm my designation of Susan Corbin as the person authorized and empowered to act in my stead as a member of the Michigan Strategic Fund Board for scheduled meetings I am unable to attend.

If you need anything additional, please contact Monica Chrzaszcz at (517) 897-6108.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Donofrio".

Jeff Donofrio  
Director

Cc: Susan Corbin



STATE OF MICHIGAN  
DEPARTMENT OF TRANSPORTATION  
LANSING

GRETCHEN WHITMER  
GOVERNOR

PAUL C. AJEGBA  
DIRECTOR

August 12, 2019

Ms. Rhonda Bishop  
Board Relations Liaison  
Michigan Strategic Fund Office  
300 N. Washington Square  
Lansing, Michigan 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Bishop:

I hereby confirm and ratify my designation of Michael B. Kapp, Administrator, Michigan Department of Transportation, as the person authorized and empowered to act in my stead for Michigan Strategic Fund meetings that I am unable to attend.

Sincerely,

A handwritten signature in blue ink that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.  
Director

cc: M. Kapp  
Executive file



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

February 26, 2019

Ms. Rhonda Bishop  
Board Relations Liaison  
Michigan Strategic Fund Office  
300 N. Washington Square  
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting Designee for Treasurer Eubanks

Dear Ms. Bishop:

I hereby designate Andrew Lockwood to attend all Michigan Strategic Fund meetings that I am unable to attend in 2019.

If you need anything additional, please contact Kara Kabia at (517) 241-2624.

Sincerely,

A handwritten signature in blue ink that reads "Rachael Eubanks".

Rachael Eubanks  
State Treasurer

Cc: Eric Bussis  
Andrew Lockwood

# BERINGEA

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Farmington Hills, MI 48334  
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November 25, 2019

MSF Fund Manager  
MEDC  
300 N. Washington Square  
Lansing, MI

Dear Fund Manager,

This is to advise that I am recusing myself from voting and excuse myself during the discussion of the following item on the Michigan Strategic Fund Board Meeting Agenda on Tuesday, November 26, 2019.

- Wayfair, LLC

The reason for my recusal relates to the fact that I may have a potential conflict of interest with respect to the parties involved in the Agenda item.

Sincerely,



Charles Rothstein  
Founder & Sr. Managing Director  
Beringea, LLC