



MICHIGAN STRATEGIC FUND

BOARD MEETING AGENDA

May 24, 2022

10:00AM

I. CALL TO ORDER & ROLL CALL

II. PUBLIC COMMENT – PLEASE LIMIT PUBLIC COMMENT TO THREE (3) MINUTES

III. COMMUNICATIONS

IV. CONSENT AGENDA

- a. Proposed Meeting Minutes: April 26, 2022
- b. Farmers Group, Inc.: MEGA Amendment
- c. Tourism EDA Amendment

V. CAPITAL ACCESS

- a. Resthaven: A resolution to authorize the issuance of Series 2022 Bonds in an amount not to exceed \$7,500,000 to refund the existing Series 2013 Bonds and Series 2017 Bonds and pay costs of issuance of the Series 2022 Bonds.
Location: City of Holland

VI. COMMUNITY VITALITY

- a. Community Development Block Grant Talent Planning Grants: A resolution to approve CDBG CARES funds in the amount of \$1,500,000 to the SEMI Foundation for the Semiconductor Career Apprenticeship Network (SCAN) Program Planning and Development and \$1,500,000 to the Workforce Intelligence Network for Southeast Michigan for the MiREV EV Jobs Academy – Job Training Platform Development.
- b. GT Housing, LLC – 108 W. Chicago: A resolution to approve an MCRP Performance-Based Direct Loan in the amount of \$4,100,000, divided in two tranches, deviation of the MCRP Guidelines requirement maximizing all available senior debt financing, and a Brownfield Act 381 Combined Brownfield Plan including state tax capture in the amount of \$1,228,819 for the City of Sturgis Brownfield Redevelopment Authority
Location: City of Sturgis

VII. BUSINESS INVESTMENT

- a. World Economic Forum Advanced Manufacturing Centre – FY2022 Funding Allocation: A resolution to allocate \$3,000,000 in MEDC FY22 funding to support the establishment of the World Economic Forum Advanced Manufacturing Centre.
Location: City of Troy
- b. Calumet Electronics Corporation: A resolution to approve an MBDP Grant in the amount of \$600,000 and CDBG funds in the amount of \$2,000,000 for machinery and equipment and up to \$50,000 for grant administration.
Location: Calumet Township
- c. JR Automation Technologies, LLC: A resolution to approve an MBDP Performance-Based Grant in the amount of \$2,250,000.
Location: City of Holland

- d. Axiom Engineered Systems, LLC: A resolution to approve an MBDP Performance-Based Grant in the amount of \$1,240,000.
Location: Village of Capac

VIII. INFORMATIONAL

Delegation of Authority Report