

**MICHIGAN STRATEGIC FUND
APPROVED MEETING MINUTES
May 20, 2025**

Member Present

Quentin L. Messer, Jr.

Members Joined Remotely

Britany L. Affolter-Caine

Wesley Eklund

Rachael Eubanks

John Groen (on behalf of Director Corbin, designation attached)

Dimitrius Hutcherson

Michael B. Kapp (on behalf of Director Wieferich, designation attached)

Charles P. Rothstein

Cindy Warner

Absent

Dan Meyering

Susan Tellier

Randy Thelen

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the meeting to order at 9:01 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing.

Mr. Messer introduced Ms. Davenport, MSF Administrator, who conducted the attendance roll call.

II. PUBLIC COMMENT

Ms. Davenport explained the process for members of the public to participate. Public comment was had.

III. COMMUNICATIONS

Dimitrius Hutcherson, Chair of the MSF Finance and Investment Subcommittee, and Cindy Warner, Chair of the MSF Policy and Planning Subcommittee, provided updates on subcommittee activity in May.

IV. CONSENT AGENDA

Resolution 2025-055, Approval of Consent Agenda Items

Mr. Messer asked if there were any questions from Board Members regarding items under the Consent Agenda. There being none, Charles P. Rothstein motioned for the approval of the following:

- a. Proposed April 22, 2025, Meeting Minutes
- b. CDBG Disaster Recovery Program: Disaster Events Year 2024 Administrative Action Plan 2025 **2025-056**
- c. RAP Agreement Language Amendment and Authorization **2025-057**
- d. City of Saginaw Memorial Cup Legacy Project: MSF Performance-Based Grant Amendment **2025-058**
- e. Bagley Development Group, LLC MCRP Amendment **2025-059**
- f. CDBG Public Gathering Spaces Initiative Grant Amendments **2025-060**
- g. SSBCI 2.0 Venture Capital Program: The Future Heritage Fund, LP Amendment **2025-061**

Charles P. Rothstein motioned for the approval of Resolution 2025-055 to approve the Consent Agenda. Quentin L. Messer, Jr., seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Cindy Warner; Nays: None; Recused: None.

V. DEVELOP ATTRACTIVE PLACES

a. Resolution 2025-056 The Chassell Mercantile Redevelopment Project

Raymond Govus, Community Development Manager for Region 1, supported by Dan Palosaari of T & J Properties and Jeff Ratcliffe of the Keweenaw Economic Development Alliance, provided the Board with information regarding the requested action. The request involves the consideration of a resolution to approve a Michigan Community Revitalization Program (MCRP) Performance-Based Grant in the amount of up to \$1,500,000 to T & J Properties of Chassell, Inc.

Dimitrius Hutcherson motioned for the approval of Resolution 2025-056 to approve the Michigan Community Revitalization Program Grant. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Dr. Britany L. Affolter-Caine, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Cindy Warner; Nays: None; Recused: None.

Wesley Eklund joined the meeting at 9:22 a.m.

VI. CAPITAL ACCESS

a. SSBCI 2.0 MBGF Small Business Capital Venture Program New Community Transformation Fund II, L.P.

Christopher Cook, Managing Director of Capital Access, supported by Paul D’Amato, Birgit Klohs, and Skot Welch of New Community Fund, and Abid Ali of Michigan Capital Network, provided the Board with information regarding the requested action. This request involves the consideration of a resolution to approve SSBCI Small Business Venture Capital Program funding in the form of a limited partner commitment to New Community Transformation Fund II, LP.

Following discussion, Quentin L. Messer, Jr. motioned to table the request. Leon Richardson seconded the motion.

The motion carried: 9 ayes; 1 nays; 0 recused.

ROLL CALL VOTE: Ayes: Wesley Eklund, Rachael Eubanks, John Groen (on behalf of Director Corbin, designation attached), Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Quentin L. Messer, Jr., Leon Richardson, Charles P. Rothstein, Cindy Warner; Nays: Dr. Britany L. Affolter-Caine; Recused: None.

VIII. INFORMATIONAL

- a. Mr. Messer noted that the Michigan Strategic Fund Delegation of Authority Report from April 1, 2025, to April 30, 2025, was included in the meeting packet. There were no questions regarding the report.

Mr. Messer adjourned the meeting at 9:52 a.m.



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY
LANSING

SUSAN CORBIN
DIRECTOR

March 14, 2025

Ms. Natalie Davenport
Michigan Strategic Fund Administrator
300 North Washington Square
Lansing, Michigan 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Davenport,

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

If you need anything additional, please contact Amaya Durkee at 616-522-7772 or DurkeeA4@michigan.gov.

If you need

Sincerely,

A handwritten signature in blue ink that reads "Susan R. Corbin".

Susan R. Corbin
Director



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

BRADLEY C. WIEFERICH, P.E.
ACTING DIRECTOR

January 3, 2023

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

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, appearing to read "B. Wieferich", written over the printed name.

Bradley C. Wieferich, P.E.
Acting Director

cc: M. Kapp
Executive File