

## **MSF Decision Document**

### **Issue**

Approval of the Entrepreneurial Support Services Request for Proposals

### **Background**

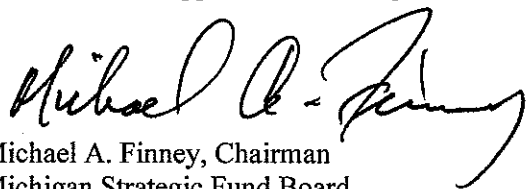
As provided for in MCL 125.2088k(2), the Strategic Economic Investment and Commercialization Board ("SEIC Board") shall award grants and loans from the 21<sup>st</sup> Century Jobs Trust Fund to encourage competitive edge technologies to create jobs in the State of Michigan. Pursuant to Executive Order 2010-8 the Governor ordered the SEIC Board abolished and all powers, duties, and functions of the SEIC Board were transferred to the Michigan Strategic Fund ("MSF"), including those powers and duties and functions provided under MCL 125.2088k. The MSF Board desires to allocate up to \$12 million, disbursed over 2 to 3 years, to non-profit organizations that provide specialized support services to assist companies and institutions in commercializing competitive edge technologies, building successful, innovative businesses with the potential for high growth and job retention and promoting a culture of entrepreneurship in Michigan.

### **Public Hearing**

A public hearing was held on April 11, 2011 to allow interested persons the opportunity to express data, views, questions, and arguments regarding the proposed Entrepreneurial Support Services Request for Proposals. Eleven people attended the public hearing and fifteen written comments were received. Comments at the public hearing centered on the meaning of statewide in the eligibility requirements and the competitive edge technology sectors. Minutes of the public hearing were presented to the MSF Board at its April 27, 2011 meeting.

### **Decision**

At its April 27, 2011 meeting, the MSF Board considered the comments received at the public hearing, and agreed that there was a need for the Entrepreneurial Support Services program. On April 27, 2011, the MSF Board approved the Entrepreneurial Support Services Request for Proposals.

A handwritten signature in black ink, appearing to read "Michael A. Finney". The signature is fluid and cursive, with a large, stylized "M" and "F".

Michael A. Finney, Chairman  
Michigan Strategic Fund Board

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2011-041**

**ENTREPRENEURIAL SUPPORT SERVICES REQUEST FOR PROPOSALS**

**WHEREAS**, Public Acts 215 and 225 of 2005 (“Act”) established the 21<sup>st</sup> Century Jobs Trust Fund initiative;

**WHEREAS**, MCL 125.2088k created the Strategic Economic Investment and Commercialization Board (“SEIC Board”) for the purposes of awarding grants and loans for basic research, applied research, university technology transfer, and commercialization of products, processes and services to encourage the development of competitive edge technologies to create jobs within the State of Michigan;

**WHEREAS**, pursuant to Executive Order 2010-8, the Governor ordered the SEIC Board abolished and all powers, duties, and functions of the SEIC Board transferred to the Michigan Strategic Fund (“MSF”), including those powers, duties, and functions provided under MCL 125.2088k;

**WHEREAS**, the MSF desires to focus a Request for Proposals (“RFP”) to award grants to non-profit organizations that provide specialized entrepreneurial support services to companies and institutions in commercializing competitive edge technologies and building innovative businesses with the potential for high growth and job creation (“Entrepreneurial Support Services”);

**WHEREAS**, on April 11, 2011 a public hearing was held and public comments were received;

**WHEREAS**, modifications were made to the RFP based on comments received at the public hearing held on April 11, 2011;

**WHEREAS**, the MSF has reviewed a RFP form, which includes provisions required by the Act and establishes a competitive proposal process for awarding grants to non-profit organizations related to Entrepreneurial Support Services. A copy of this RFP form is attached to this Resolution; and

**WHEREAS**, the MSF desires to initiate the competitive proposal process to award grants to non-profit organizations for Entrepreneurial Support Services.

**NOW, THEREFORE, BE IT RESOLVED**, that the MSF approves the attached RFP form and authorizes its issuance;

**BE IT FURTHER RESOLVED**, that the MSF authorizes a Board Member, after consultation with the Attorney General and Chief Compliance Officer, to modify the RFP as may be necessary or appropriate, if the modifications are not material or adverse to the interest of the MSF.

**ADOPTED**

Ayes: Linda Ewing; Michael Finney; James Herbert; Steven Hilfinger; Paul Hodges; George Jackson (via phone); Andrew Lockwood (on behalf of Andy Dillon, authorization attached); Mitch Mondry; James Petcoff; Richard Rassel; and Charlie Rothstein

Nays:

Recused:

Lansing, Michigan  
April 27, 2011

**MICHIGAN STRATEGIC FUND**

**RESOLUTION  
2011-042**

**APPROVAL OF FINAL DECISION DOCUMENT RELATED TO THE ENTREPRENEURIAL  
SUPPORT SERVICES PROGRAM**

**WHEREAS**, Public Acts 215 and 225 of 2005 (“Act”) established the 21<sup>st</sup> Century Jobs Trust Fund initiative;

**WHEREAS**, MCL 125.2088k created the Strategic Economic Investment and Commercialization Board (“SEIC Board”) for the purposes of awarding grants and loans for basic research, applied research, university technology transfer, and commercialization of products, processes and services to encourage the development of competitive edge technologies to create jobs within the State of Michigan;

**WHEREAS**, pursuant to Executive Order 2010-8, the Governor ordered the SEIC Board abolished and all powers, duties, and functions of the SEIC Board transferred to the Michigan Strategic Fund (“MSF”), including those powers, duties, and functions provided under MCL 125.2088k;

**WHEREAS**, the MSF Board is required to establish a competitive process to award grants as set forth in the Act;

**WHEREAS**, at its March 23, 2011 meeting, the MSF Board approved that a public hearing be held on April 11, 2011 to offer persons an opportunity to present data, views, questions and arguments relating to a draft Request for Proposals regarding the proposed award of grants to non-profit organizations to provide entrepreneurial support services to early stage companies;

**WHEREAS**, on April 11, 2011 a public meeting was held and public comments were received; and

**WHEREAS**, consistent with the requirements of the Act, the MSF Board desires to produce a final decision document which describes the basis for its decision approving the RFP (“Decision Document”). A copy of the Decision Document is attached to this Resolution.

**NOW, THEREFORE, BE IT RESOLVED**, the MSF Board approves the final Decision Document and authorizes the Chairman to sign it.

**ADOPTED**

Ayes: Linda Ewing; Michael Finney; James Herbert; Steven Hilfinger; Paul Hodges; George Jackson (via phone); Andrew Lockwood (on behalf of Andy Dillon, authorization attached); Mitch Mondry; James Petcoff; Richard Rassel; and Charlie Rothstein

Nays:

Recused:

Lansing, Michigan  
April 27, 2011