

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

Members Present

Jeremy Hendges
Larry Koops
Andrew Lockwood (on behalf of Treasurer Eubanks)
Jeff Mason

Members joined by phone

Carl Camden
Terrence J.L. Reeves
Terri Jo Umlor
Shaun Wilson

Members Absent

Paul Gentilozzi
Stephen Hicks
Wayne Wood

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.

A Lansing business owner encouraged the Board to look into previous agreements between the Michigan Economic Development Corporation (MEDC) and NioWave, Inc. before considering any additional incentives. The constituent asserted that NioWave had not fulfilled its agreement in Lansing. A constituent from a planning organization spoke in support of the Detroit Wixom project. Former State Senator Mike Kowall spoke on behalf of Oakland County in support of the Summit Place Redevelopment project.

Communications: None

A. CONSENT AGENDA

Resolution 2019-035 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, Larry Koops motioned for the approval of the following:

Proposed Meeting Minutes – February 26, 2019

Niowave, Inc. – MBDP Grant Termination and Conversion to Promissory Note – **2019-036**

Toyota Motor Engineering & Manufacturing North America, Inc. – MBDP Grant Amendment – **2019-037**

KLA-Tencor Corporation – Good Jobs for Michigan Award Amendment – **2019-038**

Samsung SDI America, Inc. – MBDP Grant Amendment – **2019-039**

KPIT Infosystems, Inc. – MBDP Grant Amendment – **2019-040**

Harbor Shores BHBT Land Development, LLC – MBT Brownfield Credit Amendment #2 – **2019-041**

The Metropolitan Hotel Partners, LLC – MCRP Loan Amendment – **2019-042**

Temple Group Holdings, LLC – MCRP Loan Participation Amendment – **2019-043**

Jeremy Hendges seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2019-044 Township of Waterford Brownfield Redevelopment Authority (Summit Place Mall Redevelopment Project) – Brownfield Act 381 Work Plan

David Kurtycz, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2019-044. Jeremy Hendges seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolutions 2019-045, 2019-046 & 2019-047 County of Oakland Brownfield Redevelopment Authority / Detroit Wixom, LLC – Brownfield Act 381 Work Plan and Brownfield MBT Credit Amendments

Erik Wilford, Business Development Project Manager, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2019-045, 2019-046 & 2019-047. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2019-048 Wolverine Fire Protection Co. – MBGF Collateral Support

Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item. Following brief discussion, Jeremy Hendges motioned for the approval of Resolution 2019-048. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

C. COMMUNITY VITALITY

Resolution 2019-049 IDRE3, LLC and Kercheval Associates, LLC – MCRP Award

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2019-049. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolutions 2019-050 & 2019-051 515 Ionia, LLC / City of Lansing Brownfield Redevelopment Authority – MCRP Award and Brownfield Act 381 Work Plan

Adam Cummins, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2019-050 and 2019-051. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 10:48 am.



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