

**MICHIGAN STRATEGIC FUND
APPROVED MEETING
MINUTES
JUNE 27, 2023**

Member Present

Quentin L. Messer, Jr.

Members joined remotely

Britany L. Affolter-Caine

Susan Corbin

Wesley Eklund

Dimitrius Hutcherson

Michael B. Kapp (on behalf of Director Wieferich)

Andrew Lockwood (on behalf of Treasurer Eubanks)

Dan Meyering

Leon Richardson

Charles P. Rothstein

Susan Tellier

Randy Thelen

Member Absent

Cindy Warner

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the meeting to order at 9:02 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing with optional participation remotely.

Mr. Messer introduced Katelyn Wilcox Surmann, MSF Board Liaison, who conducted the attendance roll call.

Michael B. Kapp joined the meeting at 9:05 a.m. and Charles P. Rothstein joined the meeting at 9:06 a.m.

II. PUBLIC COMMENT

Ms. Wilcox Surmann explained the process for members of the public to participate. Public comment was given.

Michael B. Kapp temporarily disconnected from the meeting and rejoined at 9:20 a.m.

III. COMMUNICATIONS

Ms. Wilcox Surmann reported several communications were received that were shared with MSF Board members.

MSF Subcommittee Reports

Dimitrius Hutcherson, chair of the MSF Finance and Investment Subcommittee, had no updates to report. Cindy Warner, chair of the MSF Policy and Planning Subcommittee, was absent from the meeting.

IV. CONSENT AGENDA

Resolution 2023-095 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, Quentin L. Messer, Jr. motioned for the approval of the following:

- a. Proposed Meeting Minutes: May 23, 2023
- b. Revitalization and Placemaking Project Amendment – **2023-096**
- c. Gemini Capital Management XIII, LLC: MCRP Amendment – **2023-097**
- d. Magna Seating of America, Inc.: MBDP Amendment – **2023-098**
- e. LG Energy Solution Michigan, Inc.: MBDP & JRMP Amendments – **2023-099 & 2023-100**
- f. Disaster Recovery Action Plan Amendment: Wayne County Allocation Increase – **2023-101**
- g. Plasan Carbon Composites, Inc.: MBDP Repayment Write-Off Request – **2023-102**
- h. MSF Public Comment Policy – **2023-103**

Michael B. Kapp and Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

V. DEVELOP ATTRACTIVE PLACES

- a. **Resolutions 2023-104 & 2023-105 Talbot Quimby, LLC and City of Grand Rapids Brownfield Redevelopment Authority: Michigan Community Revitalization Program Other Economic Assistance Loan Participation Award and Brownfield Act 381 Work Plan**

Mackenzie Miller, Community Development Manager, provided the Board with information regarding these action items. The actions involve approval of a Michigan Community Revitalization Program loan participation award of up to \$2,650,000 and state tax capture for Act 381 eligible activities capped at \$367,680 to support a community development project in the City of Grand Rapids, Kent County. The project is expected to result in total capital investment of \$14,823,720. Following discussion, Susan Corbin motioned for the approval of Resolution 2023-104. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

Leon Richardson then motioned for the approval of Resolution 2023-105. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

b. **Resolutions 2023-106, 2023-107 & 2023-108 Lumber Square Nonprofit Housing Corporation and G.A. Haan Development, LLC and County of Emmet Brownfield Redevelopment Authority: Michigan Community Revitalization Program Other Economic Assistance Loan Participation Award, Brownfield Act 381 Work Plan, and Revitalization and Placemaking (RAP) Grant**

Dan Leonard, Redevelopment Services Director, provided the Board with information regarding these action items. The actions involve approval of a Michigan Community Revitalization Program loan participation award of up to \$3,330,000 with up to \$1,500,000 forgivable, state tax capture for Act 381 eligible activities capped at \$1,430,195, and a Revitalization and Placemaking (RAP) grant of \$2,500,000 to support a community development project in the City of Petoskey, Emmet County. The project is expected to result in total capital investment of \$16,600,000. Following discussion, Quentin L. Messer, Jr. motioned for the approval of Resolution 2023-106. Randy Thelen seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

Susan Corbin then motioned for the approval of Resolution 2023-107. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

Finally, Leon Richardson motioned for the approval of Resolution 2023-108. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

c. **Resolution 2023-109 115 Lake Street, LLC: Michigan Community Revitalization Grant**

Mackenzie Miller, Community Development Manager, provided the Board with information regarding this action item. The action involves approval of a Michigan Community Revitalization Program performance-based grant of up to \$1,500,000 to support a community development project in the City of Whitehall, Muskegon County. The project is expected to result in total capital investment of \$8,676,412. Following discussion, Wesley Eklund motioned for the approval of Resolution 2023-109. Susan Corbin seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

VI. ATTRACT, RETAIN AND GROW BUSINESS

a. **Resolution 2023-110 Expleo USA Inc.: Michigan Business Development Program Grant**

Matt Chasnis, Senior Business Development Project Manager, provided the Board with information regarding this action item. The action involves approval of a \$3,000,000 Michigan Business Development Program performance-based grant to support a business development project in Oakland County. The project is expected to result in the creation of up to 196 jobs and a capital investment of up to \$2,010,000. Following discussion, Britany L. Affolter-Caine motioned for the approval of Resolution 2023-110. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

VII. SUPPORT SMALL BUSINESS

a. **Resolutions 2023-111 & 2023-112 Small Business Support Hubs: Program Authorization, Funding Allocation, Guidelines Adoption, and Delegation of Authority Approval**

Amy Rencher, Senior Vice President of Small Business Services, provided the Board with information regarding these action items. The actions involve authorization to create the Small Business Support Hubs Program, allocation of \$75,000,000, adoption of guidelines, authorization to delegate authority to the MSF President or MSF Fund Manager to make all decisions necessary and appropriate to administer the program, and for the MSF President, the MSF Fund Manager, and the State Treasurer, with any two required to act, to make all decisions with respect to awards in the amount of \$6,000,000 or less. Following discussion, Susan Tellier motioned for the approval of Resolution 2023-111. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

Quentin L. Messer, Jr. then motioned for the approval of Resolution 2023-112. Dimitrius Hutcherson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

b. **Resolution 2023-113 Operating Engineers' Local 324 Journeyman and Apprentice Training Fund, Inc.: Michigan Supplier Diversification Fund-Cash Collateral Deposit Agreement Approval**

Rachel Bakken, Senior Capital Project & Portfolio Manager, provided the Board with information regarding this action item. The action involves authorization of collateral support in the amount of \$3,250,000 for a \$21,250,000 draw-to-term construction loan through Independent Bank to support construction of a new training facility in the City of Howell, Livingston County. Following

discussion, Susan Corbin motioned for the approval of Resolution 2023-113. Leon Richardson seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

VIII. ACCELERATE HIGH-TECH INNOVATION

a. **Resolutions 2023-114 & 2023-115 Michigan Innovate Capital Fund: Program Authorization, Funding Allocation, Guidelines Adoption, and Delegation of Authority Approval**

Fredrick Molnar, Senior Vice President of Entrepreneurship and Innovation, provided the Board with information regarding these action items. The actions involve authorization to create the Michigan Innovate Capital Fund Program, approval of an initial allocation of \$23,000,000 from the Jobs for Michigan Investment Fund, adoption of guidelines, and delegation of authority to the MSF President, the MSF Fund Manager, and the State Treasurer, with any two required to act, to approve awards in the amount of up to \$5,000,000. Following discussion, Charles P. Rothstein motioned for the approval of Resolution 2023-114. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

Britany L. Affolter-Caine then motioned for the approval of Resolution 2023-115. Quentin L. Messer, Jr. seconded the motion. **The motion carried: 12 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Susan Corbin, Wesley Eklund, Dimitrius Hutcherson, Michael B. Kapp (on behalf of Director Wieferich, designation attached), Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Dan Meyering, Leon Richardson, Charles P. Rothstein, Susan Tellier, Randy Thelen; Nays: None; Recused: None

IX. INFORMATIONAL

Mr. Messer noted the MSF delegated authority report for the period May 1 to May 31, 2023, was included in the meeting packet. He asked if there were any questions from Board members regarding the information; there were none.

Mr. Messer adjourned the meeting at 10:49 a.m.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

January 6, 2023

Valerie Hoag
MSF Fund Manager
Michigan Economic Development Corporation
300 N. Washington Square
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting and Michigan Strategic Fund Finance
and Investment Subcommittee Designee for Treasurer Eubanks

Dear Ms. Hoag:

I hereby designate Andrew Lockwood to attend all Michigan Strategic Fund Board Meetings and Michigan Strategic Fund Finance and Investment Subcommittee meetings that I am unable to attend in 2023.

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

Sincerely,

A handwritten signature in cursive script that reads "Rachael Eubanks".

Rachael Eubanks
State Treasurer

Cc: Eric Bussis
Andrew Lockwood



STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

GRETCHEN WHITMER
GOVERNOR

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 "Bradley C. Wieferich".

Bradley C. Wieferich, P.E.
Acting Director

cc: M. Kapp
Executive File

Katelyn Wilcox (MEDC)

From: Durrie Parker <durriepruitt@gmail.com>
Sent: Friday, June 23, 2023 8:38 PM
To: Katelyn Wilcox (MEDC)
Subject: Save our farmland

To Whom It May Concern,

Please help by doing whatever you can to preserve our community from the Blue Oval Megasite. Even if we can't completely stop it, scale it down, slow it down anything will help as I truly believe this is a bad idea for our town.

Thank you for your consideration,

Durrie Parker

Katelyn Wilcox (MEDC)

From: LuAnne Kozma <luannekozma@gmail.com>
Sent: Tuesday, May 23, 2023 9:45 AM
To: Katelyn Wilcox (MEDC)
Subject: Preserve the historic farm buildings in Marshall

Dear MEDC board members:

I ask you to please preserve the historic farmstead structures at Riverside Farms in Marshall. There is no need to destroy them. Michigan's agricultural heritage is told in the preservation of such buildings, not their destruction.

Sincerely,

LuAnne Kozma
Charlevoix, Michigan
Former director of the Michigan Barn and Farmstead Survey, MSU
Museum

To the Michigan Strategic Fund Board, and those proposing the Gotion facility,

As a concerned citizen, I strongly advise that a lithium battery facility not be built in Big Rapids. The watershed is too close to the Muskegon River. Any thing put in the ground there will surely get into the Muskegon River and Lake Muchigan. Michigan is known for having the most fresh water in the country. We need to protect and preserve it.

I'm am also adamantly opposed to having a Chinese run company in our state.

Please, keep our state clean.

Sandra Kempf

1269 Witham St

North Muskegon, MI 49445



**THE SENATE
STATE OF MICHIGAN**

JON BUMSTEAD

32ND DISTRICT

P.O. BOX 30036

LANSING, MI 48909-7536

PHONE: (517) 373-1635

FAX: (517) 373-3300

senjbumstead@senate.michigan.gov

June 26, 2023

Michigan Economic Development Corporation
ATTN: Quentin L. Messer, Jr., Chairperson of the Michigan Strategic Fund board
300 N. Washington Sq.
Lansing, MI 48913

Dear Quentin L. Messer, Jr.,

This letter is written in support of the 115 Lake Street, LLC's project in the City of Whitehall and their request for support from the Michigan Strategic Fund (MSF) Board. Specifically, 115 Lake Street, LLC request of \$1.5 million in a Michigan Community Revitalization Program performance-based grant.

115 Lake Street, LLC's project will be located on the shoreline of White Lake and will develop a new mixed-use building that will house commercial space and new residential units. Currently, this proposed development site is vacant as it was the former home of the Pinheads Bowling Alley. The development of this site to will not only improve the current landscape of the area but will also attract new visitors to the area and a space for both tourists and locals to enjoy.

There has been a lot of support for this project from local residents, the City Council, and the Chamber of Commerce. The developers have taken careful consideration into what the town would like to see and will be working with the city for the construction of a switchback bike/pedestrian trail adjacent to the site so that there is a direct pathway from downtown into Goodrich Park. With support from MSF, this project will be able to bring new excitement to this area and not only attract new visitors but also provide great benefits to the residents of Whitehall.

In addition to many others that have supported this project, I would like to add my strong support and ask that the board approve the requests for 115 Lake Street, LLC project in the City of Whitehall. If you have any questions or concerns, please feel free to contact my office by phone at (855) 347-8032 or by email at SenJBumstead@senate.michigan.gov.

Best Regards,

Jon Bumstead
State Senator
Michigan Senate District 32