

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
September 25, 2018**

Members Present

Paul Gentilozzi
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Terrence J.L. Reeves

Member joined by phone

Shaun Wilson

Members Absent

Carl Camden
Roger Curtis
Stephen Hicks
Terri Jo Umlor
Wayne Wood

Mr. Mason called the meeting to order at 10:07 am.

Public Comment: Mr. Mason asked that any attendees wishing to address the Board come forward at this time. A public attendee addressed concerns regarding racial discriminatory practices related to MSF-approved projects. The public attendee asked what processes will the Board put in place to address these concerns in the future.

Mr. Mason introduced the following legislative staff members: Nick Plescia, attending on behalf of Senator Margaret O'Brien who spoke in support of the 400 Bryant Street project in Kalamazoo; Shaquila Myers, attending on behalf of Senator Jim Ananich in support of the Flint Marketplace Apartments project in Flint; and Victoria Pleasant, attending on behalf of Representative Sheldon Neeley in support of the Flint Marketplace Apartments project in Flint.

Communications: Rhonda Bishop, Board Liaison, informed the Board that a presentation handout regarding the Oakland Corridor Partners LLC / Michigan I-75 Modernization project was provided to the Board at the table. A copy of the handout is attached to the minutes.

A. CONSENT AGENDA

Resolution 2018-140 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, Paul Gentilozzi motioned for the approval of the following:

Proposed Meeting Minutes – August 28, 2018

Cornerstone Alliance/Project Tech – MSF Grant Award Amendment – **2018-141**

Pixel Velocity, Inc. – 21st CJF Business Plan Competition Loan Amendment – **2018-142**

Krieger Craftsmen, Inc. – Tool & Die Recovery Zone Revocation – **2018-143**

AccuBilt, Inc. – Tool & Die Recovery Zone Revocation – **2018-144**

Mach Mold Inc. – Tool & Die Recovery Zone Revocation – **2018-145**

Tri-Mation, Inc. – Tool & Die Recovery Zone Revocation – **2018-146**

CDBG 2017 Infrastructure Capacity Enhancement (ICE) Grants – Extension Request – **2018-147**
Fuel Cell Systems Manufacturing, LLC – MBDP Grant Amendment & Re-approval – **2018-148**
MVCA 2014 ESSS Venture Upstart III Grant – Term Extension/Additional Funding Allocation – **2018-149**
Geenen DeKock Properties LLC – MCRP Loan Participation Amendment & Re-approval – **2018-150**
Develop Michigan Inc. – Board Appointment – **2018-151**
Michigan Small Business Development Center – Master Grant Amendment – **2018-152**
BBC Entrepreneurial Training Corporation – SBIR/STTR Assistance Program Grant Amendment – **2018-153**
Michigan Translational Research and Commercialization (MTRAC) – FY 2019 Funding Allocation Request – **2018-154**
University of Michigan MTRAC Statewide Life Science Innovation Hub – New Grant Award – **2018-155**

Larry Koops seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Access to Capital

Resolution 2018-156 Gerdau Macsteel, Inc. – Bond Inducement

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.

Following brief discussion, Larry Koops motioned for a roll call vote. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Shaun Wilson; Nays: None; Recused: None

Resolution 2018-157 Oakland Corridor Partners LLC / Michigan I-75 Modernization Project – Bond Inducement

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.

Following brief discussion, Larry Koops motioned for a roll call vote. Terrence J.L. Reeves seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Shaun Wilson; Nays: None; Recused: None

Resolution 2018-158 Van Andel Research Institute Series 2013A – Amendment of Indenture

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.

Following brief discussion, Larry Koops motioned for a roll call vote. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Shaun Wilson; Nays: None; Recused: None

Resolution 2018-159 Van Andel Research Institute Series 2013B – Amendment of Indenture

Chris Cook, Director of Capital Access, provided the Board with information regarding this action item.

Following brief discussion, Larry Koops motioned for a roll call vote. Andrew Lockwood seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Shaun Wilson; Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolution 2018-160 400 Bryant Street Project / City of Kalamazoo Brownfield Redevelopment Authority – Act 381 Work Plan

Michelle Audette-Bauman, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-160. Terrence J.L. Reeves seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolutions 2018-161 & 2018-162 Temple Group Holdings, LLC/640 Temple Rehabilitation Project / City of Detroit Brownfield Redevelopment Authority – MCRP Loan Participation & Act 381 Work Plan

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2018-161 & 2018-162. Paul Gentilozzi seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Resolution 2018-163 310 East Third Street LDHA LP/Flint Marketplace Apartments Project – MSF Performance-Based Loan(s)

Chuck Donaldson, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-163. Terrence J.L. Reeves seconded the motion. **The motion carried: 6 ayes; 0 nays; 0 recused.**

Mr. Mason adjourned the meeting at 11:10 am.