
MICHIGAN ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Minutes

July 11, 2017

1:00 p.m. – 2:30 p.m.

Ford Community & Performing Arts Center

15801 Michigan Ave. Dearborn, MI 48126

Members Present:

Chris Rizik	John Brown	Scott Newman-Bale
Anmar Sarafa	Jerry Poisson	Dave Washburn
Liz Ardisana	Karen Weaver	Jack O'Reilly
Fritz Erickson	Rob Collier	Doug Rothwell
Chris MacInnes		

Members Absent:

David Armstrong	Dave Meador	Jeff Metts
Tom Moran	Jeff Noel	Greg Northrup
David Sowerby		

Staff Present:

Lynne Feldpausch	Amanda Bright-McClanahan	Amiee Evans
Jennifer Nelson	Katharine Czarnecki	Trevor Pawl
Greg Tedder	Emily Guerrant	Josh Hundt
Jeff Mason	Christin Armstrong	

I. Call to order

Mr. Rothwell called the meeting to order at 1:00 p.m., a quorum was declared present. The meeting was held at Ford Community & Performing Arts Center at 15801 Michigan Avenue Dearborn, MI 48126.

II. Public Comment

Mr. Rothwell invited public comment, there was none.

III. Resolution: Approval of the FY18 Corporate Budget

Mr. Rothwell and Mr. Rizik recommended an amended budget resolution to approve \$53,011,200 as the FY18 base budget for the Corporation, consisting of \$39,146,000 from dedicated corporate revenues and \$13,865,200 from projected state funding to support allowable expenditures for staffing and operations. Additionally, the amended resolution would approve \$9,500,000 for the PlanetM initiative for FY18.

Mr. Rothwell requested that the Finance Subcommittee, leadership and the Executive Committee work together to develop guidelines for the use of the strategic investment funding. The Executive Committee would like to review those guidelines in the September meeting.

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Mr. Sarafa moved to approve the amended budget resolution, Ms. Ardisana supported the motion. The motion passed unanimously.

- IV. The meeting was adjourned at 1:25 p.m.