

MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
April 24, 2018

Members Present

Paul Gentilozzi
Larry Koops
Andrew Lockwood (on behalf of Treasurer Khouri)
Terrence J.L. Reeves
Greg Tedder (on behalf of Chairman Mason)
Shaun Wilson

Members joined by phone

Stephen Hicks
Terri Jo Umlor

Members Absent

Carl Camden
Roger Curtis
Wayne Wood

Mr. Tedder called the meeting to order at 10:00 am.

Public Comment: Mr. Tedder asked that any attendees wishing to address the Board come forward at this time. No public comment.

Communications: Jennifer Tebedo, MSF Administrator, advised the Board that the Quarterly Report of the Chief Compliance Officer was provided to them in the briefing packet, along with several program quarterly reports. She also advised the Board that revised material for the HB BM East Lansing LLC project under the Consent Agenda was provided to them at the table.

A. CONSENT AGENDA

Resolution 2018-049 Approval of Consent Agenda Items

Mr. Tedder 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 – March 27, 2018

NEAPCO Drivelines, Inc. – MBDP Grant Amendment – **2018-50**

LG Electronics Vehicle Components U.S.A. LLC – MBDP Grant Amendment – **2018-051**

Iron Ridge Development – Act 381 Work Plan Amendment – **2018-052**

George F. Eyde Family, LLC (Oliver Towers Redevelopment) – MCRP Loan Participation Re-approval – **2018-053**

HB BM East Lansing LLC (Center City District) – MCRP Loan Participation Amendment (Conversion to Direct Loan) and Re-approval – **2018-054**

Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Business Growth

Resolution 2018-055 Plastic Trim International, Inc. – MBDP Grant

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 2018-055. Paul Gentilozzi seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-056 International Trade Office – Request to Issue RFP

Natalie Chmiko, Director International Trade, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-056. Shaun Wilson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Resolution 2018-057 Hillcorp Properties, LLC – Bond Authorizing / Request for Extension

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-057. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Terrence J.L. Reeves, Greg Tedder (on behalf of Chairman Mason), Terri Jo Umlor, Shaun Wilson; Nays: None; Recused: None

Resolution 2018-058 Evangelical Homes of Michigan – Bond Authorization

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-058. Paul Gentilozzi seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Paul Gentilozzi, Stephen Hicks, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Terrence J.L. Reeves, Greg Tedder (on behalf of Chairman Mason), Terri Jo Umlor, Shaun Wilson; Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolutions 2018-059 & 2018-060 Jackson Entertainment, LLC – MCRP Loan and Act 381 Work Plan

Lindsay Viviano, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following brief discussion, Larry Koops motioned for the approval of Resolutions 2018-059 & 2018-060. Paul Gentilozzi seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-061 – Façade Restoration Initiative

Lori Mullins, Director Community Development Incentives, and Stacy Esbrook, Regional Director Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-061. Terrence J.L. Reeves seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Tedder adjourned the meeting at 11:02 am.