

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
February 25, 2020**

Members Present

Britany L. Affolter-Caine
Ronald W. Beebe
Susan Corbin (on behalf of Director Donofrio)
Paul Gentilozzi
Michael B. Kapp (on behalf of Director Ajegba)
Andrew Lockwood (on behalf of Treasurer Eubanks)
Jeff Mason
Susan Tellier

Members joined by phone

Charles P. Rothstein
Cindy Warner

Member Absent

September Hargrove

Mr. Mason called the meeting to order at 10:04 am.

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

Mr. Mason introduced the following legislator and legislative staff: Representative Jim Haadsma speaking in support of the Brick Street Lofts LLC project in Albion and Josh Przygocki on behalf of Senator Aric Nesbitt speaking in support of the Papermill Demo Phase 2 project in Plainwell.

Communications: Rhonda Bishop, Board Liaison, advised the Board that updated organizational charts for Bridge and Stocking L.L.C., Bridge and Turner, LLC and Exchange Building LLC were provided to them at the table.

A. CONSENT AGENDA

Resolution 2020-012 Approval of Consent Agenda Item

Mr. Mason asked if there were any questions from the Board regarding the item under the Consent Agenda. There being none, Andrew Lockwood motioned for the approval of the following:

Proposed Meeting Minutes – January 22, 2020

Michael B. Kapp seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

B. BUSINESS INVESTMENT

B1. Entrepreneurship

Resolution 2020-013 Flint Ferris Wheel 100K Ideas – Innovation Center Grant Amendment

Fredrick Molnar, Vice President of Entrepreneurship & Innovation, provided the Board with information regarding this action item. Following discussion, Britany L. Affolter-Caine motioned for the approval of Resolution 2020-013. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2020-014 Invent@NMU – Business Incubator Grant Amendment

Fredrick Molnar, Vice President of Entrepreneurship & Innovation, provided the Board with information regarding this action item. Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2020-014. Britany L. Affolter-Caine seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolutions 2020-015, 2020-016, 2020-017 & 2020-018 Business Incubators – Grants Amendments

Fredrick Molnar, Vice President of Entrepreneurship & Innovation, provided the Board with information regarding these action items. Following discussion, Ronald W. Beebe motioned for the approval of Resolution 2020-015. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Andrew Lockwood motioned for the approval of Resolution 2020-016. Susan Tellier seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Andrew Lockwood then motioned for the approval of Resolution 2020-017. Ronald W. Beebe seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Finally, Michael B. Kapp motioned for the approval of Resolution 2020-018. Susan Corbin seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Britany L. Affolter-Caine, recused from the next item, leaves the room; a recusal letter is attached to the minutes.

Resolution 2020-019 MSU Proof of Concept Fund – Grant Amendment

Fredrick Molnar, Vice President of Entrepreneurship & Innovation, provided the Board with information regarding this action item. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2020-019. Andrew Lockwood seconded the motion. **The motion carried: 9 ayes; 0 nays; 1 recused.**

Britany L. Affolter-Caine rejoined the meeting.

B2. Capital Access

Resolution 2020-020 Jedco, Inc. – SSBCI Collateral Support Program

Aileen Cohen, Capital Project and Portfolio Manager, provided the Board with information regarding this action item. Following discussion, Susan Tellier motioned for the approval of Resolution 2020-020. Andrew Lockwood seconded the motion. **The motion carried: 9 ayes; 1 nay; 0 recused.**

B3. Business Growth

Resolution 2020-021 Cherry Growers, Inc. – MBDP Grant Write-Off Request

Colleen Horton, Director of Business Compliance, provided the Board with information regarding this action item. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2020-021. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

The Board took a brief recess at 11:44 am and resumed at 11:52 am.

C. COMMUNITY VITALITY

Resolution 2020-022 City of Jordan “Joining Jordan Project” – CDBG Grant

Dan Leonard, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2020-022. Michael B. Kapp seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolutions 2020-023 & 2020-024 Brick Street Lofts LLC / City of Albion Brownfield Redevelopment Authority – MCRP Grant and Brownfield Act 381 Work Plan

Michelle Audette-Bauman, Community Assistance Team Specialist, provided the Board with information regarding these action items. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2020-023. Britany L. Affolter-Caine seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Britany L. Affolter-Caine then motioned for the approval of Resolution 2020-024. Susan Corbin seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2020-025 City of Ironwood “Downtown City Square Project” – CDBG Grant

Jennifer Tucker, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. Following discussion, Paul Gentilozzi motioned for the approval of Resolution 2020-025. Ronald W. Beebe seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Resolution 2020-026 City of Plainwell “Papermill Demo Phase 2 Project” – CDBG Grant

Sue DeVries, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following discussion, Britany L. Affolter-Caine motioned for the approval of Resolution 2020-026. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

Britany L. Affolter-Caine left the meeting temporarily.

Resolution 2020-027 Bridge and Stocking L.L.C. – MCRP Loan Participation Amendment

Ronald W. Beebe motioned for the approval of Resolution 2020-027. Paul Gentilozzi seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Resolution 2020-028 Bridge and Turner LLC – MCRP Loan Participation Amendment

Paul Gentilozzi motioned for the approval of Resolution 2020-028. Ronald W. Beebe seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

Britany L. Affolter-Caine rejoined the meeting.

Resolutions 2020-029 & 2020-030 The Exchange Building LLC – MCRP Loan Participation Amendment and Brownfield Redevelopment MBT Credit Amendment

Andrew Lockwood motioned for the approval of Resolution 2020-029. Paul Gentilozzi seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.** Paul Gentilozzi then motioned for the approval of Resolution 2020-030. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

D. IMAGE BRANDING

Resolution 2020-031 McCann-Erickson USA, Inc. – Business Marketing Contract Amendment

Doug Kuiper, Senior Vice President of Marketing & Communications, provided the Board with information regarding this action item. Following discussion, Andrew Lockwood motioned for the approval of Resolution 2020-031. Susan Tellier seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

CONTINUING EDUCATION

The ongoing educational series on community development was postponed to March due to time constraints.

Mr. Mason adjourned the meeting at 1:04 pm.



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC OPPORTUNITY
LANSING

JEFF DONOFRIO
DIRECTOR

November 13, 2019

Ms. Rhonda Bishop
Board Relations Liaison
Michigan Strategic Fund
300 N. Washington Square
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting Designee

Dear Ms. Bishop:

Pursuant to MCLA 16.51, I hereby confirm my designation of Susan Corbin as the person authorized and empowered to act in my stead as a member of the Michigan Strategic Fund Board for scheduled meetings I am unable to attend.

If you need anything additional, please contact Monica Chrzaszcz at (517) 897-6108.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Donofrio".

Jeff Donofrio
Director

Cc: Susan Corbin



STATE OF MICHIGAN
DEPARTMENT OF TRANSPORTATION
LANSING

GRETCHEN WHITMER
GOVERNOR

PAUL AJEGBA
DIRECTOR

February 3, 2020

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 that reads "Paul C. Ajegba".

Paul C. Ajegba, P.E.
Director

cc: M. Kapp
Executive File



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

January 16, 2020

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 2020.

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



February 21, 2020

MSF Fund Manager
MEDC
300 N. Washington Square
Lansing, Michigan

Dear Fund Manager,

This is to advise that I am recusing myself from voting and excuse myself during the discussion of the following items on the Michigan Strategic Fund Board Meeting Agenda on Tuesday, February 25, 2020.

- Entrepreneurship: University Proof-of-Concept Fund – Grant Amendment

The reason for my recusal is that I have a potential conflict of interest with respect to grantee, MSU.

Sincerely,

A handwritten signature in cursive script that reads 'Britany Affolter-Caine'.

Britany Affolter-Caine
Executive Director
Michigan's University Research Corridor