

**MICHIGAN STRATEGIC FUND
APPROVED MEETING MINUTES
February 23, 2016**

Members Present

Paul Anderson
Steve Arwood
Dan Boge
Jay Wortley (on behalf of Treasurer Khouri)
Jody DePree Vanderwel
Shaun Wilson
Wayne Wood
Mike Zimmer

Members Absent

Larry Koops
Terri Jo Umlor

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

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

Communications: Andrea Robach, MSF Administrator advised the Board that the quarterly report of the Chief Compliance Officer was in the meeting packet for member review and comment.

A. CONSENT AGENDA

Resolution 2016-001 Approval of Consent Agenda Items

Mr. Arwood asked if there were any questions from the Board regarding the items under the Consent Agenda. There being none, Dan Boge motioned for approval of the following:

Proposed Meeting Minutes – **December 15, 2015**

Alpena Prototype Bio-Refinery, LLC – Renewable Energy RZ Revocation – **2016-002**

MSF/MSHDA MOU – Rescission of CDBG MOU – **2016-003**

Tesla Motors, Inc. – Tool and Die Renaissance Recovery Zone Transfer – **2016-004**

Jody DePree Vanderwel seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

C. BUSINESS INVESTMENT

1. Entrepreneurship

Resolutions 2016-005 Next Energy – Services Grant Amendment

Fred Molnar, VP Entrepreneurship Services, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-005. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-006 Tech Town Detroit – Business Incubator Grant Amendment

Fred Molnar, VP Entrepreneurship Services, provided the Board with information regarding this action

item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-006. Jody DePree Vanderwel seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-007 Southwest Michigan Innovation Center – Grant Assignment

Fred Molnar, VP Entrepreneurship Services, provided the Board with information regarding this action item. Following brief discussion, Paul Anderson motioned for the approval of Resolution 2016-007. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

2. Business Growth

Resolution 2016-008 Dieomatic, Inc. – MBDP Amendment

Mike Gietzen, Development Finance Manager, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-008. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-009 Key Plastics – MEGA Amendment

Christin Armstrong, Compliance Director, provided the Board with information regarding this action item. Following brief discussion, Jody DePree Vanderwel motioned for the approval of Resolution 2016-009. Wayne Wood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-010 Credit Acceptance Corporation – MBDP Amendment

Marcia Gebarowski, Development Finance Manager, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-010. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-011 Moran Iron Works, Inc. – MBDP Amendment

Josh Hundt, Development Finance Director, provided the Board with information regarding this action item. Following brief discussion, Paul Anderson motioned for the approval of Resolution 2016-011. Adan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2016-012 & -013 Watson Engineering/City of Taylor – Brownfield/MBT Amendments

Rob Garza, Program Specialist, provided the Board with information regarding these action items. Following brief discussion, Jay Wortley motioned for the approval of Resolutions 2016-012 & 2016-013. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

D. COMMUNITY VITALITY

Resolutions 2016-014 Capitol Theatre Redevelopment - MCRP

Nate Scramlin, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-014. Mike Zimmer seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Mr. Anderson stepped out of the meeting from 10:55 am – 10:58 am

Resolution 2016-015 Stonehouse Village VI, LLC/City of East Lansing – Act 381 Work Plan

Marilyn Crowley, Community Assistance Team, provided the Board with information regarding this action item. Following brief discussion, Mike Zimmer motioned for the approval of Resolution 2016-015. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

D. STATE BRANDING

Resolution 2016-016 michigan.org Redesign RFP – Award Recommendation

Kelly Wolgamott, Director Travel Michigan, provided the Board with information regarding this action

item. Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-016. Jody DePree Vanderwel seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

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



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

February 19, 2016

Ms. Andrea Robach
Board Relations Liaison
Michigan Strategic Fund Office
300 N. Washington Square
Lansing, MI 48913

Dear Ms. Robach,

I hereby designate Jay Wortley to represent me at Michigan Strategic Fund Meeting scheduled for Tuesday, February 23, 2016.

Sincerely,

A handwritten signature in black ink, appearing to read "N.A. Khouri".

N.A. Khouri
State Treasurer

Cc: Jay Wortley