
MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

Executive Committee Minutes

July 15, 2020

10 am to 12 pm

Microsoft Teams Virtual Meeting

Members Present:

Chris MacInnes
Tom Lutz
Dave Meador
Bobby Hopewell
Fay Beydoun
Fritz Erickson

Beth Ardisana
Jeff Donofrio
Mike McLauchlan
April Clobes
Jeff Noel
Awenate Cobbina

Bob McMahan
Scott Newman Bale
Bill Pink
Krista Flynn
Ryan Waddington
Kyle Caldwell

Members Absent:

Phil Shaltz

Sheldon Neeley

Staff Present:

Amiee Evans
Steve Bakkal
Lynne Feldpausch
Josh Hundt
Michele Wildman

Mark Burton
Christin Armstrong
Greg Bird
Brad Heffner
John Groen

Amanda Bright McClanahan
Linda Ascitutto
Doug Kuiper
Jill Trepkoski

I. Call to order

Mr. Cobbina called the meeting to order at 10:07 a.m. A roll call was performed to determine attendance and a quorum was declared present. The meeting was held virtually via Microsoft Teams due to the COVID-19 pandemic.

II. Public Comment

Mr. Cobbina invited public comment, there was none.

III. Chairman's Report

- a. Mr. Cobbina addressed the recent national events regarding racial injustice and equity. He requested feedback from other members regarding their insights or best practices that the organization should explore as the MEDC continues to identify tactics to align with the strategic plan that was adopted in 2019. A discussion regarding the importance of MEDC's role in providing equitable economic development across the state and a continued dialogue regarding implementation of these goals in our tactical plans was had.

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- b. Mr. Cobbina provided an update on the search process for the Chief Executive Officer. He noted that the proposals were received from and being reviewed by the Search Evaluation Committee (SEC) and the Personnel and Compensation Subcommittee. The SEC and Personnel and Compensation Subcommittee are working through the finalization of the proposal review process and will be interviewing certain search firms in the next couple of weeks.
- c. Mr. Cobbina asked if there were any questions, changes, or corrections regarding the May 12, 2020 minutes. There were none. *Ms. MacInnes moved to approve the minutes of the May 12, 2020 meeting and Ms. Ardisana supported the motion. A roll call vote was taken with 18 aye votes and 0 nay votes.*

IV. CEO Update

Mr Burton provided an update on the organization's response to COVID-19 as well as the implementation of CARES Act funding that is being administered to assist small businesses, the agriculture industry, and communities. He asked Mr. Steve Bakkal to provide an update on the Post Crisis Strategy Workgroup that is assessing Michigan's economic impact, reassessing strategic priorities in light of COVID-19, and prioritizing actions and brainstorming opportunities for potential new policy considerations as well as state level funding allocations.

V. Finance Subcommittee Update

Ms. Ardisana reported that the Finance Committee is continuing to work through recommendations for the fiscal year 2021 corporate budget. This includes an understanding of the fiscal year 2020 legislative reductions on the state side as well as a significant reduction in revenue from the closure of casinos throughout the COVID-19 pandemic. She noted that additional information should be made within the next couple of weeks regarding the state budget and that the Committee would be meeting to discuss in order to present a budget recommendation in the September meeting.

VI. Personnel and Compensation Subcommittee Update

Mr. Noel echoed Mr. Cobbina's comments regarding the status of the CEO search. He noted that the Committee was in the process of scheduling interviews with the responding search firms and would provide an update on the process in the September meeting.

Approval of the Corporate Compensation Structure – Limited Review

Mr. Noel noted as a follow up to Ms. Ardisana's report regarding the corporate budget impacts, the MEDC has imposed a hiring freeze and limited discretionary spending and shifted financial resources to support core operations. Due to the budget constraints the organization would like to postpone the full review of the corporate compensation structure and require only a review of the Chief Executive Officer position. *Ms. Ardisana*

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moved to approve the Resolution; Mr. Hopewell supported the motion. A roll call vote was taken with 18 aye votes and 0 nay votes.

- VII.** Mr. Cobbina asked if there was any additional discussion for the Executive Committee. Being none, he asked for the meeting to be adjourned. *Mr. Pink moved to adjourn. The motion was seconded by Ms. MacInnes. The motion passed unanimously. The meeting was adjourned at 11:33 a.m.*