

**MICHIGAN STRATEGIC FUND
FINAL MEETING MINUTES
July 24, 2018**

Members Present

Paul Gentilozzi
Andrew Lockwood (on behalf of Treasurer Khouri)
Jeff Mason
Terrence J.L. Reeves
Shaun Wilson

Members joined by phone

Carl Camden
Roger Curtis
Terri Jo Umlor

Members Absent

Stephen Hicks
Larry Koops
Wayne Wood

Mr. Mason called the meeting to order at 10:05 am.

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

Mr. Mason recognized the following legislator in attendance: Representative Peter Lucido speaking in support of the SAPA Transmission Inc. project in Shelby Township.

Communications: Rhonda Bishop, Board Liaison, advised the Board that the United States Steel Corporation bond inducement project was pulled from the Agenda. A revised Agenda was provided to the Board at the table. She also 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.

A. CONSENT AGENDA

Resolution 2018-098 Approval of Consent Agenda Items

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

Proposed Meeting Minutes – June 26, 2018

American HAVAL Motor Technology LLC – MBDP Grant Reauthorization and Amendment – **2018-099**

SpartanNash Company – MBDP Grant Amendment – **2018-100**

fairlife LLC and Continental Dairy Facilities, LLC – MBDP Grant Amendment – **2018-101**

CDBG Program Year 2018 – Funding Guide Excerpt Approval – **2018-102**

Free Press Holdings LLC – Brownfield Redevelopment MBT Credit Amendment #1 – **2018-103**

Pyramid Development Company, LLC – Brownfield Redevelopment MBT Credit Amendment #2 & Brownfield TIF Amendment #1 – **2018-104 & 2018-105**

Selden Partners, LLC – MCRP Loan Participation Award Amendment – **2018-106**

Terrence J.L. Reeves seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused**

B. BUSINESS INVESTMENT

B1. Business Growth

Shaun Wilson, recused from the next item, leaves the room; a recusal letter is attached to the minutes.

Resolutions 2018-107 & 2018-108 Pfizer, Inc. – Good Jobs for Michigan Program Request and MBDP Grant

Mike Gietzen, Senior Business Development Project Manager, provided the Board with information regarding these action items. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolutions 2018-107 & 2018-108. Andrew Lockwood seconded the motion. **The motion carried: 7 ayes; 0 nays; 1 recused.**

Shaun Wilson rejoined the meeting.

Resolution 2018-109 SAPA Transmission, Inc. – MBDP Grant

Mike Gietzen, Senior Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-109. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-110 Morley Companies, Incorporated – MBDP Grant

David Kurtycz, Business Development Project Manager, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2018-110. Shaun Wilson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

Resolution 2018-111 International Trade Centers – RFP Contractor Recommendations

Natalie Chmiko, Director International Trade, provided the Board with information regarding this action item. Following brief discussion, Paul Gentilozzi motioned for the approval of Resolution 2018-111. Andrew Lockwood seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

B2. Access to Capital

Shaun Wilson, recused from the next item, leaves the room; a recusal letter is attached to the minutes.

Resolution 2018-112 Detroit Renewable Energy LLC / Detroit Renewable Power LLC / Detroit Thermal LLC – Bond Reissuance Amendments

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 2018-112. Terrence J.L. Reeves seconded the motion. **The motion carried: 7 ayes; 0 nays; 1 recused.**

ROLL CALL VOTE: Ayes: Carl Camden, Roger Curtis, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor; Nays: None; Recused: Shaun Wilson

Shaun Wilson rejoined the meeting.

Resolution 2018-113 Southgate Properties/The Guidance Center/The Guidance Center Adult and Family Services – Bond Authorization - Refunding

Chris Cook, Director Capital Access, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2018-113. Shaun Wilson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Carl Camden, Roger Curtis, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Khouri, designation attached), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor, Shaun Wilson; Nays: None; Recused: None

C. COMMUNITY VITALITY

Resolution 2018-114 Gemini Capital Management, LLC / Alma Brewery Apartments Project – MCRP Grant

Chelsea Rowley, Community Assistance Team Specialist, provided the Board with information regarding this action item. Following brief discussion, Andrew Lockwood motioned for the approval of Resolution 2018-114. Shaun Wilson seconded the motion. **The motion carried: 7 ayes; 0 nays; 0 recused**

Mr. Mason adjourned the meeting at 10:51 am.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

January 18, 2018

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

Dear Ms. Tebedo:

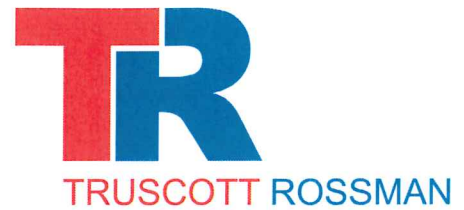
I hereby designate Andrew Lockwood to represent me at Michigan Strategic Fund Meeting, I am unable to attend.

Sincerely,

A handwritten signature in black ink, appearing to be "N.A. Khouri", with a long horizontal stroke extending to the right.

N.A. Khouri
State Treasurer

Cc: Andrew Lockwood



Tuesday, July 24, 2018

Rhonda Bishop
Board Relations Liaison
And FOIA Coordinator
Michigan Economic Development Corporation
300 N. Washington Square
Lansing, MI 48913

Dear Rhonda,

Please consider this communication as a letter of recusal for Detroit Renewable Energy, Detroit Renewable Power LLC, Detroit Thermal LLC; and Pfizer Inc., agenda items listed for the Tuesday, July 24, 2018 Michigan Strategic Fund board meeting.

I will be recusing myself due to our firm's direct business dealings with listed companies.

Thank you,

A handwritten signature in cursive script that reads 'Shaun W. Wilson'.

Shaun W. Wilson