

**MICHIGAN STRATEGIC FUND  
FINAL MEETING MINUTES  
March 27, 2018**

**Members Present**

Roger Curtis  
Larry Koops  
Jeff Mason

**Members joined by phone**

Andrew Lockwood (on behalf of Treasurer Khouri)  
Terrence J.L. Reeves  
Terri Jo Umlor  
Shaun Wilson  
Wayne Wood

**Members Absent**

Paul Anderson  
Paul Gentilozzi  
Stephen Hicks

Mr. Mason called the meeting to order at 10:02 am.

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

**Communications:** Jennifer Tebedo, MSF Administrator, informed the Board that an amended term sheet for the Nexient, LLC project under Business Growth was provided to the Board at the table.

**A. CONSENT AGENDA**

**Resolution 2018-038 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, Roger Curtis motioned for the approval of the following:

Proposed Meeting Minutes – February 27, 2018

CDBG Loan Program Amendment – Continuing Activity – **2018-039**

Looney Moon, LLC – MCRP Grant Re-approval – **2018-40**

Brush Park Development Company I LLC and City Modern 440 Alfred Street LLC – MCRP Loan Re-approval – **2018-041**

213 Development, LLC – MCRP Grant and Loan Re-approval – **2018-042**

Montgomery Ward Redevelopment Project – Brownfield MBT Credit Amendment – **2018-043**

Offsite Lake Drive, L.L.C. – MCRP Loan Participation Amendment – **2018-044**

FEV North America, Inc. – MBDP Grant Amendment – **2018-045**

iSource Worldwide, LLC – MBDP Grant and Loan Forbearance Request – **2018-046**

Larry Koops seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

## **B. BUSINESS INVESTMENT**

### **B1. Business Growth**

#### **Resolution 2018-047 Nexient, LLC – MBDP Grant**

*Trevor Friedeberg, Director Business Development Projects, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for the approval of Resolution 2018-047. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

### **B2. Access to Capital**

#### **Resolution 2018-048 Hillcorp Properties, LLC – 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 2018-048. Roger Curtis seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

**ROLL CALL VOTE:** Ayes: Roger Curtis, Larry Koops, Andrew Lockwood (on behalf of Treasurer Khouri), Jeff Mason, Terrence J.L. Reeves, Terri Jo Umlor, Shaun Wilson, Wayne Wood; Nays: None; Recused: None

Mr. Mason adjourned the meeting at 10:13 am.