

**MICHIGAN STRATEGIC FUND
APPROVED SPECIAL SESSION MINUTES
January 11, 2022**

Members Present

Ronald W. Beebe
Paul Gentilozzi
Quentin L. Messer, Jr.

Members joined remotely

Britany L. Affolter-Caine
Paul Ajegba
Susan Corbin
Andrew Lockwood (on behalf of Treasurer Eubanks)
Charles P. Rothstein
Susan Tellier
Cindy Warner

I. CALL TO ORDER & ROLL CALL

Mr. Messer called the special meeting to order at 10:04 a.m. The meeting was held in person in the Lake Michigan Conference Room at the MEDC headquarters building in Lansing with an option to participate virtually via Microsoft Teams. He stated the purpose of the special meeting is for Board members to consider two programs that will allow Michigan to be more competitive for transformational projects.

Mr. Messer introduced Amiee Evans, Chief of Staff, who conducted the attendance roll call.

II. PUBLIC COMMENTS

Ms. Evans explained the process for members of the public to participate. A representative for the City Club Apartments Redevelopment Project in Detroit was delayed in joining the meeting. Mr. Messer indicated that public comments for the project would be postponed until later in the meeting.

Ms. Evans asked if there were any public comments for the other items on the agenda and there were none.

III. COMMUNICATIONS

Ms. Evans advised Board members that no communications were received for this meeting.

IV. CONSENT AGENDA

Approval of Consent Agenda Item

Mr. Messer asked if there were any questions from Board members regarding the item under the Consent Agenda. There being none, Britany L. Affolter-Caine motioned for the approval of the following:

- a. Proposed Meeting Minutes: December 7, 2021

Susan Corbin seconded the motion. **The motion carried: 9 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Paul Gentilozzi joined the meeting at 10:30 a.m.

V. **ADMINISTRATIVE**

a. **Resolutions 2022-001, 2022-002 & 2022-003 Critical Industry Program and Michigan Strategic Site Readiness Program: Approval of Programs, Guidelines and Delegation of Authority**

Josh Hundt, Executive Vice President and Chief Business Development Officer, provided the Board with information regarding these action items. The actions involve approval of the Critical Industry Program, the Michigan Strategic Site Readiness Program, and guidelines for each initiative as well as authorization to delegate authority to the MSF President or MSF Fund Manager to make all decisions necessary and appropriate to administer the programs. Following discussion, Susan Tellier motioned to approve Resolution 2022-001. Charles P. Rothstein seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Paul Ajegba then motioned for the approval of Resolution 2022-002. Britany L. Affolter-Caine seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Finally, Paul Ajegba motioned for the approval of Resolution 2022-003. Andrew Lockwood seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

PUBLIC COMMENTS (continued)

Mr. Messer reopened Public Comments. Jonanthan Holtzman, Chairman and CEO of City Club Apartments, said the City Club Apartments Redevelopment Project in Detroit experienced unexpected additional costs related to removal of foundations and soil remediation that the State of Michigan failed to complete after the Statler Hotel was demolished several years ago, despite a commitment to do so. Approval of a Brownfield Work Plan submitted by the City of Detroit Brownfield Redevelopment Authority in the amount of \$6.5 million would help offset those costs. Zach Larsen, Senior Attorney for Clark Hill Law, representing City Club Apartments concurred with his comments and said the Brownfield Work Plan should be approved as matter of fairness and equity.

Ms. Evans asked if there were any other public comments for this agenda item and there were none.

VI. **COMMUNITY VITALITY**

a. **Resolution 2022-004 City of Detroit Brownfield Redevelopment Authority: Brownfield Act 381 Work Plan (City Club Apartments Redevelopment Project)**

Brittney Hoszkiw, Senior Community Assistance Team Specialist, provided the Board with information regarding this action item. The action involves denial of a Brownfield Work Plan submitted by the City of Detroit Brownfield Redevelopment Authority because the project fails to demonstrate financial need and is inconsistent with program guidelines and requirements.

Following discussion, Cindy Warner motioned for the approval of Resolution 2022-004. Susan Corbin seconded the motion. **The motion carried: 10 ayes; 0 nays; 0 recused.**

ROLL CALL VOTE: Ayes: Britany L. Affolter-Caine, Paul Ajegba, Ronald W. Beebe, Susan Corbin, Paul Gentilozzi, Andrew Lockwood (on behalf of Treasurer Eubanks, designation attached), Quentin L. Messer, Jr., Charles P. Rothstein, Susan Tellier, Cindy Warner; Nays: None; Recused: None

Mr. Messer adjourned the meeting at 11:02 a.m.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

January 6, 2022

Quentin Messer, Chairman, Michigan Strategic Fund
Michigan Economic Development Corporation
300 N. Washington Square
Lansing, MI 48913

Re: Michigan Strategic Fund Board Meeting Designee for Treasurer Eubanks

Dear Mr. Messer:

I hereby designate Andrew Lockwood to attend all Michigan Strategic Fund meetings that I am unable to attend in 2022.

If you need anything additional, please contact Kara Kabia at (517) 241-2624.

Sincerely,

A handwritten signature in cursive script that reads "Rachael Eubanks".

Rachael Eubanks
State Treasurer

Cc: Eric Bussis
Andrew Lockwood