

**MICHIGAN STRATEGIC FUND  
PROPOSED MEETING MINUTES  
July 26, 2016**

**Members Present**

Steve Arwood  
Paul Anderson  
Dan Boge  
Shelly Edgerton  
Larry Koops  
Jay Wortley (on behalf of Treasurer Khouri)  
Terri Jo Umlor  
Shaun Wilson

**Members Absent**

Jody DePree Vanderwel  
Wayne Wood

Mr. Arwood called the meeting to order at 10:01 am.

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

Mr. Arwood recognized the following legislators in attendance: Senator Tonya Schuitmaker and Representative Ken Yonker, speaking in support of the Switch Data Center project in Kent County under Business Growth on the agenda; Sam Buchalter on behalf of Senator Jim Ananich and Allison Glasson on behalf of Representative Phil Phelps who wished to show support for the C3 Venture Flint, LLC project in the City of Flint under Business Growth on the agenda; and Barbara Winter on behalf of Representative Robert Wittenberg speaking in support of the Ferndale Haus Lofts project in the City of Ferndale under Community Vitality on the agenda.

**Communications:** Andrea Robach, MSF Administrator advised the Board that an updated resolution for FCA US, LLC under Business Growth on the agenda was provided to each member at the table and that the Quarterly Report of the Chief Compliance Officer was provided to the Board in the briefing packet.

**A. CONSENT AGENDA**

**Resolution 2016-109 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 – **June 28, 2016**

Rivian Automotive – MBDP Amendment – **2016-110**

Thomson Reuters – MBDP Amendment – **2016-111**

618 South Main, LLC – MCRP Amendment – **2016-112**

Liberty Way Hospitality, LLC – MCRP Amendment – **2016-113**

Arena Place Development, LLC – MCRP Amendment – **2016-114**

Lofts on Michigan, LLC – MCRP Amendment – **2016-115**

Community College Skilled Trade Equipment Program – Grant Amendments – **2016-116**  
GCM Grosvenor – 21st Century Investment Fund Agreement Amendment – **2016-117**  
Biodiscovery, Inc. – Loan Settlement – **2016-118**  
Tolera Therapeutics – Investment Write off – **2016-119**  
CytoPherx, Inc. – Loan Restructure – **2016-120**

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

## **B. BUSINESS INVESTMENT**

### **B1. Entrepreneurship**

#### **Resolution 2016-121 University of Michigan Life Sciences Hub – MTRAC Statewide Program**

*Denise Graves, University and Service Manager, provided the Board with information regarding this action item.* Following brief discussion, Paul Anderson motioned for approval of Resolution 2016-121. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

### **B2. Business Growth**

#### **Resolution 2016-122 Willow Run – 21<sup>st</sup> Century Investment**

*Eric Shreffler, Managing Director Automotive Office, provided the Board with information regarding this action item.* Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-122. Paul Anderson seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

#### **Resolution 2016-123 C3 Ventures Flint LLC – MBDP Loan**

*Jeremy Webb, Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for approval of Resolution 2016-123. Shelly Edgerton seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

#### **Resolution 2016-124 FCA US LLC – SESA Exemption**

*Marcia Gebarowski, Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-124. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

#### **Resolution 2016-125 Autosystems America, Inc. d/b/a Magna Lighting – MBDP Amendment**

*Mike Gietzen, Business Development Project Manager, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-125. Shaun Wilson seconded the motion. **The motion carried; 8 ayes; 0 nays; 0 recused.**

#### **Resolution 2016-126 Switch Ltd./Kent County – MSF Designated Renaissance Zone**

*Stacy Bowerman, Manager of Business Development Projects, provided the Board with information regarding this action item.* Following brief discussion, Larry Koops motioned for the approval of Resolution 2016-126. Dan Boge seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

## **C. COMMUNITY VITALITY**

#### **Resolution 2016-127 Ferndale Haus Lofts/City of Ferndale – Act 381 Work Plan**

*Stacy Esbrook, Community Assistance Team, provided the Board with information regarding this action item.* Following brief discussion, Dan Boge motioned for the approval of Resolution 2016-127. Larry Koops seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

**Resolutions 2016-128 & 2016-129 601 West LLC/City of Grand Rapids – MCRP & Act 381  
Work Plan**

*Ryan Kilpatrick, Community Assistance Team, provided the Board with information regarding these action items.* Following brief discussion, Dan Boge motioned for the approval of Resolutions 2016-128 & 2016-129. Jay Wortley seconded the motion. **The motion carried: 8 ayes; 0 nays; 0 recused.**

**D. INFORMATIONAL**

**Flint Parallel Pipe Project Financing**

*Mark Morante, Senior Advisor and MSF Fund Manager, provided the Board with background information regarding the need to build a connector pipe for the KWA system in the City of Flint to allow for simultaneous water delivery and testing. MSF financing may be needed to bridge a funding gap.*

Mr. Arwood adjourned the meeting at 11:00 am.