The meeting of the Michigan Natural Resources Trust Fund (MNRTF) Board of Trustees commenced at 9:02 AM, Wednesday, December 6, 2017.

The following Board members were present:

Erin McDonough  
Keith Creagh  
Sam Cummings  
Steve Hamp  
Bill Rustem

Also in attendance were various staff members of the Department of Natural Resources (DNR) and other interested parties.

I. ADOPTION OF MINUTES FOR MEETING OF OCTOBER 18, 2017.

Chairperson McDonough called for the adoption of the minutes for the October 18, 2017 MNRTF Board meeting.

MOVED BY MR. RUSTEM, SUPPORTED BY MR. CUMMINGS, TO ADOPT THE MINUTES OF THE OCTOBER 18, 2017 MNRTF BOARD MEETING. 
MOTION PASSED WITHOUT DISSENTING VOTE.

II. ADOPTION OF AGENDA FOR MEETING OF DECEMBER 6, 2017.

Director Creagh called for a motion to amend the agenda to move project withdrawals TF12-074 and TF15-0202 numbers two and three under 'New Business' to the top of the agenda, as it may affect the funding decisions relevant to acquisition and development projects.

MOVED BY CHAIRPERSON MCDONOUGH, SUPPORTED BY MR. CUMMINGS, TO MAKE THE REQUESTED CHANGES TO THE AGENDA FOR THE DECEMBER 6, 2017 MNRTF BOARD MEETING. 
MOTION PASSED WITHOUT DISSENTING VOTE.
Chairperson McDonough called for the adoption of the agenda, as amended, for the December 6, 2017 MNRTF Board meeting.

MOVED BY MR. RUSTEM, SUPPORTED BY MR. HAMP, TO ADOPT THE AGENDA AS AMENDED FOR THE DECEMBER 6, 2017 MNRTF BOARD MEETING. MOTION PASSED WITHOUT DISSENTING VOTE.

III. INTRODUCTIONS.

The Board members introduced themselves.

Chairperson McDonough also introduced Senator Wayne Schmidt, who was among the audience members.

Mr. Jon Mayes, Acting Section Manager, Grants Management Section, Finance and Operations Division, DNR, introduced himself and Grants Management staff: Ms. Christie Bayus (Program Manager), Ms. Tamara Jorkasky (Grant Coordinator), Ms. Rachel Schumaker (Administrative Assistant to staff and Board), Mr. Mike Chuff (MNRTF Financial Specialist), Ms. Merrie Carlock (Grant Coordinator), Ms. Lindsay Ross (Grant Coordinator) and Ms. Erin Campbell (Grant Coordinator).

Mr. Mayes also introduced Ms. Sharon Schafer, Chief of Finance and Operations Division and Mr. Dan Lord, the new Manager of the Grants Management Section.

IV. PUBLIC APPEARANCES.

Ms. Ann Conklin, Executive Director, MParks and Mr. Jonathon Jarosz, Executive Director, Heart of the Lakes

Ms. Conklin and Mr. Jarosz presented in support of Southeast Michigan Council of Government's (SEMCOG) Park Finder application and the concept to develop a comprehensive spatial database similar to this. This web-based application would allow the public to find the location and amenities of any park in the State of Michigan. By zooming in on a map, the user could view detailed boundaries of all conservation and recreation lands. This would allow for the development of a uniform standard. It could be used to analyze data to make informed decisions about conservation, recreation or land use planning. It has the potential to be a resource and tool for planning, reporting and trying to understand economic impact. This would also assist organizations with their 5-year recreation planning process.

To achieve this goal, a public, non-profit, collaboration could bring together the best practices and resources of federal, state and non-governmental groups. The anticipated budget is broken down into the three following phases:
Phase 1 – Data Collection: $160,000 per year for three years.
Phase 2 – Web Site Development: $40,000 one-time cost.
Phase 3 – Yearly Maintenance: $25,000 annually.

Mr. John Scholtz, Ottawa County

Mr. Scholtz presented in support of the Ottawa Sands property acquisition. This property is a 353-acre parcel that has been a part of Ottawa County’s Master Plan for years. It provides over a mile of Grand River frontage and has an 80-acre man-made lake, with depths nearing 50 feet. This project would fill a gap, connecting over 6 miles and 2,400 acres extending from PJ Hoffmaster to Grand Haven’s North Pier. PJ Hoffmaster ranks in the top 15 percent of state parks visited annually; Grand Haven is in the top 5 percent. This connection would create a significant regional attraction.

The owner needs to sell the land quickly and cannot wait until next April to begin the grant process. There has been an appraisal completed on the property; it identifies the property value at $11,200,000. The owner is willing to donate 25 percent of the land value, $2,800,000, as match. Ottawa County will pay the closing costs.

Mr. Mayes recapped the process for out-of-cycle grant applications. The guidelines include; a project that is typically more than $3,000,000 and has regional significance. The applicant would provide the information to the DNR staff and then it would be presented to the Board for possible consideration.

Mr. Cummings called for a motion to accept Ottawa County’s out-of-cycle application for consideration.

MOVED BY DIRECTOR CREAGH, SUPPORTED BY MR. HAMP, TO ACCEPT OTTAWA COUNTY’S OUT-OF-CYCLE APPLICATION FOR CONSIDERATION.
MOTION PASSED WITHOUT DISSENTING VOTE.

Mr. Tom Bailey, Executive Director, Little Traverse Conservancy

Mr. Bailey expressed his gratitude to the Trust Fund Board, and staff, for preparing the 2017 projects and creating a great scoring system to aid the Board in reviewing said projects. He stated that the two most important components of the Trust Fund process is the system that is put in place to score these projects and the Board for having the knowledge, experience and judgement to decide which projects are best to fund. Without either of these components, the integrity of this process would not be what it is today.

Mr. Bailey stated that he is a member of the Michigan Resource Stewards; this is a group comprised primarily of former DNR and DEQ retirees that want to stay active advocating for the conservation of natural resource policy. This group passed a Resolution that is in support of
Mr. Glen Chown, Executive Director, Grand Traverse Regional Land Conservancy

Mr. Chown expressed his support of Milton Township’s Kewadin Waterfront Park and Water Trailhead project, TF17-0006. This project will provide access to the first ever universally accessible kayak launch in the entire Chain of Lakes Watershed, which is a 500-square-mile watershed.

Mr. Chown also presented in support of Long Lake Township’s Timbers Recreation Area trail accessibility updates project, TF17-0134. One of the main features of this project is a universally accessible trail and fishing platform at Fern Lake.

Mr. Bob Reichel, Assistant Attorney General, Office of the Attorney General

Earlier this year, the Attorney General received two separate requests for a formal opinion; one from Director Creagh, on behalf of the Board, and the other from Senator Booher. Mr. Reichel provided a brief summary of the issues considered and the conclusions reached by the Attorney General.

The opinion begins with an overview of the history that lead to the creation of the current Natural Resources Trust Fund, which was established by the people; Article 9, Section 35 of the Constitution.

The first concern was whether or not the legislature had the authority to appropriate funds from the Trust Fund for projects that have not been recommended by the Board. The structure of the text in the Constitution, which was drafted by the legislature themselves, assigns specific responsibility to the Board to recommend the projects to be funded. Therefore, the Attorney General concluded that, under this Constitutional arrangement, it is the responsibility of the Trust Fund Board to determine which projects are eligible for funding.

The second concern was whether or not the balance of the Trust Fund can exceed $500 million. In the Constitution, there is a defined revenue stream related to bonuses, royalties, rentals, etc. from non-renewable resources such as oil and gas; providing a dedicated stream to produce the principal. Under the Constitution, that was capped at $500 million. In 2011, that threshold was met. The previous revenue stream no longer goes into the Trust Fund, and instead, under the Constitution, Article 9, Section 35a, it is allocated to the Michigan State Parks Endowment Fund. The opinion concludes that the Constitutional provision states the number is exclusive of interest and earnings. The corpus of the Trust Fund can exceed $500 million.

Senator Booher asked whether in each year only interest and earnings had to be made available for expenditure. The Opinion concludes that there is no requirement, or mandate, to spend all interest that is accumulated in earnings each year. The goal of this fund is to preserve the funds
mission in perpetuity. To create, and maintain, a permanent and stable funding source for acquisition, recreational development and administrative purposes in perpetuity. The opinion notes; as a Natural Resources Trust Fund, a Trust is a fiduciary relationship regarding property in charge of the purpose, acting with care, diligence and integrity. The Board has the fiduciary responsibility to ensure that the Trust Fund principal is preserved to serve its intended purposes for future generations. To meet these responsibilities, the Board must balance its recommendations; taking into account the administrative commitments, the uncertainty of market conditions year-to-year, investments and earnings, etc., to ensure the fund principal balance remains intact. The Board does not have the Constitutional authority to allow the interest and earnings of the fund to indefinitely accumulate for the purpose of increasing its principal balance beyond the cap that was established. If the balance of the Trust Fund were to fall below $500, the revenue that is currently being invested in the State Parks Endowment Fund would not revert back to the MNRTF.

The full opinion (No. 7299) can be accessed by the link below:

http://www.ag.state.mi.us/opinion/datafiles/2010s/op10378.htm

Michigan Department of Treasury Representatives – MNRTF Investments

Mr. Gregory Parker, Director of Investments; Mr. Jon Braeutigam, Chief Investment Officer; and Mr. Woodrow Tyler, Senior Investment Manager, from the Bureau of Investments, Michigan Department of Treasury, provided a PowerPoint presentation to outline the asset allocation and investments of the MNRTF Program.

Mr. Parker outlined the current market conditions. He then discussed the returns the Trust Fund generates, the risk assumed in generating those returns, how to preserve the principal balance of $500 million and how to form a standard policy based on the fluctuations of the market.

The capital markets long-term estimated return is based on three fundamental building blocks; Cash (1.2%), Bonds (2.6%) and U.S. Equity (8.0%). Compared to history, these numbers are much lower. Ten years ago we could target a 5.5% rate of return with very little risk. The portfolio was nearly half cash, 40% allocated to bonds and a small allocation to equities. Today, in order to generate that same rate of return, we have to allocate very little to cash, or cash-like securities, some allocation to bonds, a larger allocation to equities and a portion to alternatives. Alternatives are substitutes to cash, bonds or equity. Cash and bonds are publically traded in a market place. Alternatives are private trade actions and private investments. At a 5.5% rate of return, we would expect a $27.5 million return, on a $500 million principle. Ten years ago, that could be accomplished with a safe portfolio. Today, we have the choice of maintaining the same level of risk or the same level of returns. As the expected returns go higher, the estimation of risk goes higher.
At this point, Mr. Parker outlined the proposed average annual spending policy:

- Annually spending $25 million over the next ten years
  - The $500 million principal is protected with a high likelihood of maintaining the level of spending over the short and long term.
- Spending more than $25 million on average over the next ten years
  - Increases the risk to the $500 million principal and decreases the likelihood of maintaining the level of spending ultimately lowering the total spending over the next ten years.
- Spending less than $25 million on average over the next ten years
  - Incrementally lowers the risk to the $500 million principal and increases the likelihood of maintaining the level of spending but may not sufficiently meet desired level of spending.

V. OLD BUSINESS.

MNRTF Financial Report

Ms. Sharon Schafer, Chief, Finance and Operations Division, outlined the MNRTF financial report.

The figures that are in the report, and that were presented, are unaudited. The official financial statements have not been released as of yet.

The beginning balance for this year was $586 million. We had investment income this year totaling $51.5 million; this is an exceptional return. These numbers are based on where the market was on September 30, 2017. Ms. Schafer reminded everyone that at this time last year the number she was reporting was $55 million. Looking back over a five year trend, this is the first time that we have had $50 million returns for two consecutive years. This is a 7.3% return. We had $456,000 in other income, such as easements. There were a number of projects that we concluded throughout the year, as well as lapses and withdrawals; that total is $10.8 million.

Ms. Schafer reminded everyone that the Trust Fund board has adopted a 2.5% spend plan. The policy states that it is at their discretion to adjust that through motions. Based on Treasury’s advice, the proposed amount available for projects is $25 million. You would then add in the other income of $456,000, from reauthorization of projects that finished under budget and also projects that were withdrawn. The first thing that we do with those numbers is take off the payments for our staff and our payments-in-lieu-of-taxes. In 2017 the payments-in-lieu-of-taxes for the Trust Fund component totaled just under $1.8 million. We also have to pay Treasury for their services provided. We also had a one-time fee of $600,000 for the rewrite of our Land Ownership Tracking System (LOTS); this program keeps track of all the land that the Department operates for the public. The total for all operating expenditures including PILT is $4.1 million. The development maximum, per the Constitution, is 25% of the $25 million. That would total $6.2 million. The acquisition has to be a minimum of 25%. That is also a total of $6.2 million. After the operating expenses, the development maximum and the acquisition minimum are deducted from the $25
million, there is a remaining $8.3 million that would be added to the acquisition funds available, bringing the total funds available for acquisition projects to $14.5 million.

Chairperson McDonough stated that there should be a conversation about possibly looking at a higher number than $25 million available for projects this year. If we made $76 million available for funding, there would be $19 million available for development projects and $21.352 million for acquisition projects.

Mr. Hamp called for the adoption to fund the following acquisition projects:

- **TF17-0135, DNR, Parks and Recreation – Sargent Minerals Co. Land Acquisition**
  - Funded at $5 million, (potentially a phased transaction)
- **TF17-0150, Village of Mackinaw City – Lakefront Acquisition**
  - Funded at $100,000
- **TF17-0175, DNR, Forest Resources – Storey Lake Acquisition**
  - Funded at $912,500
- **TF17-0200, Kent County – Chief Hazy Cloud Park Land Addition Phase 3**
  - Funded at $1.561 million, (potentially a phased transaction)
- **TF17-0211, DNR, Wildlife Division – Thornapple Land Acquisition Initiative**
  - Funded at $640,000
- **TF17-0250, Ottawa County – Ottawa Sands Acquisition**
  - Funded at $4.2 million, (potentially a phased transaction)

Mr. Hamp also called for the adoption to fund all remaining acquisition projects at the requested amounts:

Additional Recommended Acquisition projects are as follows:

- **TF17-0016, Pere Marquette Charter Township – Dow Property Acquisition**
- **TF17-0094, Pittsfield Charter Township – Waters/Oak Valley Park Acquisition**
- **TF17-0212, DNR, Wildlife Division – Muskegon SGA Land Acquisition Initiative**
- **TF17-0073, Ottawa County – Stearns Creek Acquisition**
- **TF17-0102, Algoma Township – River’s Edge Park Acquisition**
- **TF17-0240, Washtenaw County – Huron River Preserve Acquisition**
- **TF17-0042, Thomas Township – Nature Preserve Acquisition**
- **TF17-0049, Homestead Township – Platte River Property Acquisition**
- **TF17-0158, Casco Township – Township Public Park Acquisition**
- **TF17-0184, City of the Village of Douglas – Point Pleasant Marina Acquisition**
- **TF17-0206, DNR, Parks and Recreation – Snowmobile Trail #3 Easements**
- **TF17-0037, St. Joseph County – Kettles Preserve Acquisition**
- **TF17-0213, DNR, Wildlife Division – Lost Nation SGA Land Acquisition Initiative**
- **TF17-0013, City of Ironwood – Southern Beltline Trail Acquisition**
- **TF17-0203, DNR, Parks and Recreation – Weyerhaeuser Multi-use Trail Easement**
- **TF17-0204, DNR, Parks and Recreation – GMO Multi-use Trail Easement**
• TF17-0210, Calhoun County – Eastern Calhoun – Albion – Iron Belle Trailhead Acquisition
• TF17-0162, City of Novi – ITC Trailhead Park Expansion
• TF17-0099, Rust Township – Lyons Landing Acquisition
• TF17-0161, Laketown Township – Laketown Beach Expansion
• TF17-0187, DNR, Parks and Recreation – Former Canadian Pacific Railroad Property
• TF17-0202, DNR, Parks and Recreation – Longyear Multi-use Trail Easement
• TF17-0205, DNR, Parks and Recreation – Snowmobile Trail #109 Multi-use Trail Easements
• TF17-0143, DNR, Parks and Recreation – Fisherman's Island State Park Property
• TF17-0068, City of Lapeer – M-24 Pedestrian Tunnel Connection Land Acquisition
• TF17-0139, DNR, Parks and Recreation – Iron Belle Trail Easement - Lake State Railroad Property
• TF17-0065, Branch County – Randall Lake Land Acquisition
• TF17-0164, Berrien County – Love Creek Expansion

MOVED BY DIRECTOR CREAGH, SUPPORTED BY MR. RUSTEM TO FUND THE PROJECTS LISTED ABOVE WITH SPECIFIC AMOUNTS AND ALL OF THE REMAINING 2017 ACQUISITION PROJECTS AT THE REQUESTED AMOUNTS. MOTION PASSED WITHOUT DISSENTING VOTE

THE TOTAL FOR ACQUISITION PROJECTS IS $21,352,900.

MOVED BY MR. RUSTEM, SUPPORTED BY MR. HAMP TO RECOMMEND FULL FUNDING FOR ALL CORE IRON BELLE TRAIL PROJECTS AND THE PROJECTS LISTED BELOW. MOTION PASSED WITHOUT DISSENTING VOTE

• TF17-0059, City of Dowagiac – Cass Avenue Trailhead
• TF17-0229, DNR, Parks and Recreation – White Pine Trail Paving – Big Rapids to Sand Lake
• TF17-0209, Marquette Charter Township – U.S. Hwy. – 41 Underpass & Regional Trail Connector Project
• TF17-0147, DNR, Parks and Recreation – Hancock to Calumet Regional Trail Development – Phase 1
• TF17-0173, DNR, Parks and Recreation – Snowmobile Trail #8 Bridge Development
• TF17-0181, DNR, Parks and Recreation – Sunken Lake Bridge Replacement
• TF17-0105, DNR, Finance and Operations, Roscommon – Marquette Shooting Range Development
• TF17-0224, DNR, Finance and Operations, Roscommon – Lapeer Pit Shooting Range Improvements
• TF17-0134, Long Lake Township – Timbers Recreation Area Trail Accessibility Updates
MOVED BY MR. RUSTEM, SUPPORTED BY MR. HAMP TO RECOMMEND PARTIAL FUNDING FOR TF17-0197, CITY OF FERNDALE, GEARY PARK IMPROVEMENTS, FUNDED AT $81,700. MOTION PASSED WITHOUT DISSENTING VOTE.

Mr. Rustem called for the following motion: he moved that all development projects with a score starting at 430 through, and including, a score of 335 be funded at the full requested amount. He also moved that all small development grants be funded at the requested amounts.

MOVED BY MR. RUSTEM, SUPPORTED BY DIRECTOR CREAGH TO FUND ALL DEVELOPMENT PROJECTS UNDER THE DNR RANKED LIST FROM A SCORE OF 430 THROUGH, AND INCLUDING, 335 AND ALL SMALL DEVELOPMENT GRANTS. MOTION PASSED WITHOUT DISSENTING VOTE

THE TOTAL FOR DEVELOPMENT PROJECTS IS $19,000,000.

Recommended Development projects are as follows:

- TF17-0079, City of Lansing – Canoe and Kayak Launch at Moores Park
- TF17-0090, City of Lansing – Canoe and Kayak Launch at Riverfront Park
- TF17-0098, City of Lansing – Canoe and Kayak Launch at Krugers Landing
- TF17-0021, Dewitt Charter Township – Valley Farms Park Path Improvements
- TF17-0174, Meridian Charter Township – Riverside Accessible Pavilion - Meridian Riverfront Park
- TF17-0032, City of South Haven – Black River Park Skid Pier Replacement
- TF17-0027, Ontwa Township – Edwardsburg Connector Path
- TF17-0198, City of Ferndale – Wanda Park Improvements
- TF17-0030, Marquette County – Sugarloaf Mountain Natural Area Enhancement Project
- TF17-0072, City of Traverse City – Hickory Hills Renovations
- TF17-0215, DNR - Marketing and Outreach – Dansville Shooting Range Accessibility Improvements
- TF17-0218, DNR - Marketing and Outreach – Accessibility Improvements at Ortonville Shooting Range
- TF17-0221, DNR - Marketing and Outreach – Sharonville Shooting Range Accessibility Improvements
- TF17-0220, Dickinson County – Playground Equipment Replacement
- TF17-0103, Saginaw County – GLBRT Trailhead Development
- TF17-0093, Unadilla Township – Lakelands Trail Improvements
- TF17-0117, DNR - Parks and Recreation – Little Traverse Wheelway Reroute/ Iron Belle Trail Connector
- TF17-0058, City of Detroit – Chandler Park Improvement
- TF17-0141, City of Grayling – Trailhead and Connector Trail Development
• TF17-0041, Grayling Charter Township – Iron Belle Trail – Kirtland Community College Connector
• TF17-0179, DNR - Parks and Recreation – Iron Belle Trail – Bissell Creek Culvert Replacement
• TF17-0009, Crystal Falls Township – Heritage Trail Extension
• TF17-0116, Orion Charter Township – Joslyn Road Regional Pathway Rehabilitation Project
• TF17-0108, DNR - Parks and Recreation – Iron Belle Trail – Gaylord Gateway Trailhead Development
• TF17-0100, City of Port Huron – Lighthouse Beach and Park Universal Design Facilities
• TF17-0087, City of Port Huron – Riverside Boat Launch Restrooms & Parking Lot
• TF17-0011, City of Kalamazoo – Improvements to Historic Bronson Park
• TF17-0055, City of Detroit – Rouge Park Sorenson Renovation
• TF17-0127, Genesee County – Downtown Flint Fishing Access Improvements
• TF17-0131, Genesee County – Grand Fountain Park Improvements
• TF17-0052, City of Greenville – Fred Meijer River Valley Rail Trail - North Phase
• TF17-0157, Ingham County – Lake Lansing North Park Improvements
• TF17-0074, Delta Charter Township – Delta Mills Park / Hunter's Orchard Park Connector Pathway
• TF17-0106, DNR - Parks and Recreation – Belle Isle Oxbow Shoreline Fishing Area Accessibility
• TF17-0075, Delta Charter Township – Delta Mills Park Canoe Launch & Park Improvements
• TF17-0123, Genesee County – Improving Walkability at Riverbank Park
• TF17-0008, Iron Ore Heritage Recreation Authority – Iron Ore Heritage Trail Shelters and Fishing Access
• TF17-0110, Village of Elk Rapids – Dam Beach and Fishing Park Restroom Development
• TF17-0132, Genesee County – Genesee County Iron Belle Trail Vassar to Irish Segment
• TF17-0186, City of East Lansing – White Park Trail Extension and Natural Features Enhancement
• TF17-0216, City of Ishevming – Lake Bancroft Park and IOHT Trailhead
• TF17-0077, Alcona Township – Park Improvements
• TF17-0014, City of Grand Ledge – Jaycee Park Access Improvements and Preservation
• TF17-0062, City of Grand Haven – Sluka Field Restroom/Concession Building Renovation
• TF17-0101, City of Three Rivers – Memory Isle Park Renovations
• TF17-0154, City of Greenville – Flat River Water Trail Launch Project
• TF17-0190, Oshtemo Township – Drake Farmstead Park Improvements
• TF17-0155, Village of Pellston – Trailhead Development Project
• TF17-0192, DNR - Parks and Recreation – Observation Trail Development – Phase 2
• TF17-0140, Lenawee County – Kiwanis Trail Expansion and Improvement Project
• TF17-0142, Oronoko Charter Township – Oronoko Township Proposed Recreation Development
• TF17-0182, City of Mt. Pleasant – Island Park Fitness Trail and Bridge Project
• TF17-0004, Hagar Township – Riverside Kayak Park Development
• TF17-0015, Delhi Charter Township – Cedar Lake Trailhead
• TF17-0035, Ionia County – Fred Meijer River Valley Rail Trail – South Phase
• TF17-0064, Spring Arbor Township – Teft Road Trail Development
• TF17-0081, DNR - Parks and Recreation – Muskegon Winter Sports Complex Canopy Tour - Phase 1
• TF17-0091, City of Cadillac – Cadillac Trailhead
• TF17-0107, City of Marquette – Williams Park Universal Access and Athletic Court Renovation
• TF17-0019, Filer Charter Township – Magoon Creek Park Improvements
• TF17-0026, City of Bad Axe – Bad Axe Trail Improvements
• TF17-0076, Ottawa County – Historic Ottawa Beach Waterfront Improvements
• TF17-0086, City of Ann Arbor – Allen Creek Railroad Berm Trail Development
• TF17-0146, City of Negaunee – Negaunee Jackson Mine Park IOHT Trailhead & Pavilion
• TF17-0169, Scio Township – Zeeb Road Iron Belle Connector Development
• TF17-0023, City of Bay City – Imagination Station Playground Development
• TF17-0048, Crockery Township – North Bank Trail – Phase 2c Development
• TF17-0194, Shiawassee County – Henderson Park Renovation Project
• TF17-0054, Boyne Valley Township – Boyne Valley Trailway Development – Phase II
• TF17-0083, DNR - Parks and Recreation – Belle Isle – Scott Memorial Fountain Accessibility Project
• TF17-0095, Grand Traverse County – Boardman Lake Loop Trail – Medalie Park
• TF17-0096, Grand Traverse County – Boardman Lake Loop Trail
• TF17-0133, Kalamazoo County – Kalamazoo River Valley Trail Galesburg Connection
• TF17-0034, City of South Haven – South Haven Splash Pad
• TF17-0056, City of Detroit – Rouge Park – Brennan Pool Splash Pad
• TF17-0172, DNR - Parks and Recreation – Baraga – Arnheim Trail Rehabilitation and Bridge Development
• TF17-0185, City of Dearborn – Lower Rouge River Access and Revitalization Project
• TF17-0239, Sparta Recreational Authority – Sparta Recreation Complex – Parking Lot and Pathway
• TF17-0089, St. Clair County – Blue Water River Walk Park Development
VI. NEW BUSINESS.

Project Withdrawals

- TF12-074, Traders Point Lot 7 Acquisition. This property sold and is no longer available.
- TF15-0202, Schmid Marina Property Acquisition. This property sold and is no longer available.

Chairperson McDonough called for a motion to accept the withdrawal of Traders Point Lot 7 Acquisition (TF12-074) and Schmid Marina Property Acquisition (TF15-0202).

MOVED BY MR. CUMMINGS, SUPPORTED BY MR. RUSTEM, TO ADOPT THE WITHDRAWALS OF TRADERS POINT LOT 7 ACQUISITION (TF12-074) AND SCHMID MARINA PROPERTY ACQUISITION (TF15-0202).
MOTION PASSED WITHOUT DISSENTING VOTE.

Director Creagh stated that he would like the withdrawn funds from these projects available for acquisition projects this year. All Board members were in support of this.

Election of Chairperson and Vice-Chairperson for 2018

Chairperson McDonough thanked the Board, staff and audience, for the opportunity to serve as Chairperson. She made a motion to have Mr. Sam Cummings become the new Chair and Mr. Steve Hamp to become Vice-Chair.

MOVED BY CHAIRPERSON MCDONOUGH, SUPPORTED BY MR. RUSTEM, TO ELECT MR. SAM CUMMINGS AS THE NEW CHAIRPERSON AND MR. STEVE HAMP AS VICE-CHAIRPERSON FOR 2018.
MOTION PASSED WITHOUT DISSENTING VOTE.

VII. STATUS REPORTS.

DNR Real Estate Report – State Acquisitions

Mr. Jon Mayes filled in for Mr. Scott Goeman, Manager of Real Estate Services Section, who was not in attendance.

Since the last Board meeting, there were no MNRTF acquisitions taken to Director Creagh for approval.

Completed MNRTF Projects Report

No discussion.

MNRTF Land Consolidation and Line Item Department Projects

No discussion.
VIII. ANNOUNCEMENTS.

The next meeting of the Michigan Natural Resources Trust Fund Board is scheduled for 9:00 AM, Wednesday, February 14, 2018, Michigan Wildlife Conservancy, 6380 Drumheller Road, Bath, Michigan.

IX. ADJOURNMENT.

MOVED BY MS. McDONOUGH, SUPPORTED BY MR. CUMMINGS, TO ADJOURN THE MEETING. MOTION PASSED WITHOUT DISSENTING VOTE.

The meeting was adjourned at 11:38 AM.

Sam Cummings, Chairperson
Michigan Natural Resources Trust Fund
Board of Trustees

Dan Lord, Manager
Grants Management Section
Finance and Operations Division

FEB. 20, 2018
DATE