

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
June 8, 2021

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on June 8, 2021 electronically by Microsoft Teams and telephonic conference due to COVID-19 health concerns and in accordance with Act 254 PA 2020. By its Resolution #21-261, the Ingham County Board of Commissioners has declared a county-wide state of emergency.

MEMBERS PRESENT: Rachael Eubanks, Chair
Bill Beekman
Lauren Bigelow
Timothy Hoffman
Murray D. Wikol

MEMBERS ABSENT: Anna Heaton
Travis Jones

CALL TO ORDER/ROLL CALL

Rachael Eubanks, Chair, called the meeting of the Michigan Finance Authority to order at 10:03 a.m. and asked board members to state their location during the roll call in accordance with Act 254 PA 2020. A roll call was taken with Rachael Eubanks (East Lansing, MI), Bill Beekman (East Lansing, MI), Lauren Bigelow (Traverse City, MI), Timothy Hoffman (Douglas, MI), and Murray D. Wikol (Bloomfield Township, MI) in attendance. Ms. Eubanks noted that a quorum was present.

PUBLIC COMMENT

Rachael Eubanks asked if there were any members of the audience who would like to speak. There were none.

APPROVAL OF MINUTES

Rachael Eubanks asked if there were any corrections, comments, or additions to the minutes as presented dated May 11, 2021. A motion was made by Murray D. Wikol and supported by Bill Beekman to approve the minutes. A roll call vote was taken and the following members voted affirmatively: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol.

RESOLUTION 2021-12

**RESOLUTION TO AUTHORIZE THE ISSUANCE OF ONE OR MORE SERIES OF
MICHIGAN FINANCE AUTHORITY
LIMITED OBLIGATION HIGHER EDUCATION FACILITIES
REVENUE AND REFUNDING REVENUE BONDS, SERIES 2021
(AQUINAS COLLEGE PROJECT)**

Kimberly Hines, Bureau of State and Authority Finance, discussed the project and the financing.

Lisa VanDeWeert, Aquinas College, further discussed the project and the financing.

Ann Fillingham, Dykema Gossett PLLC., presented the Resolution Authorizing the Issuance of One or More Series of Michigan Finance Authority Limited Obligation Higher Education Facilities Revenue and Refunding Revenue Bonds, Series 2021 (Aquinas College Project). Ms. Fillingham reviewed the details of the Bond Resolution.

John Millhouse, Attorney General's Office, confirmed that the documents and the Resolution before the Board are in substantially final form and proper for the Board's action.

Timothy Hoffman made a motion to approve the resolution supported by Bill Beekman. A roll call vote was taken and the following members voted affirmatively: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol. The resolution was approved.

RESOLUTION 2021-13

**RESOLUTION TO AUTHORIZE THE ISSUANCE OF THE
MICHIGAN FINANCE AUTHORITY
PUBLIC SCHOOL ACADEMY LIMITED OBLIGATION REVENUE AND
REFUNDING
BONDS (HOPE ACADEMY PROJECT), SERIES 2021**

Kimberly Hines, Bureau of State and Authority Finance, discussed the project and the financing.

Jane Fernanders, BFDI Educational Services, further discussed the project and the financing.

Jarrold Smith, Dykema Gossett PLLC., presented the Resolution Authorizing the Issuance of the Michigan Finance Authority Public School Academy Limited Obligation Revenue and Refunding Bonds (Hope Academy Project), Series 2021. Mr. Smith reviewed the details of the Bond Resolution.

William Pettit, Attorney General's Office, confirmed that the documents before the Board are in substantially final form and the resolution is ready for the Board's consideration and approval.

Bill Beekman made a motion to approve the resolution supported by Murray D. Wikol. A roll call vote was taken and the following members voted affirmatively: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol. The resolution was approved.

RESOLUTION 2021-14

RESOLUTION TO AUTHORIZE THE ISSUANCE OF MICHIGAN FINANCE AUTHORITY STUDENT LOAN ASSET-BACKED NOTES, SERIES 2021-1

David Boyne, Bureau of State and Authority Finance, discussed the financing.

Lee Donner, Hilltop Securities Inc, further discussed the financing.

Jarrold Smith, Dykema Gossett PLLC., presented the Resolution Authorizing the Issuance of Michigan Finance Authority Student Loan Asset-Backed Notes, Series 2021-1. Mr. Smith reviewed the details of the Bond Resolution.

Mike Fobbe, Attorney General's Office, confirmed that the documents and the Resolution before the Board are in proper form for the Board's consideration and action.

Timothy Hoffman made a motion to approve the resolution supported by Lauren Bigelow. A roll call vote was taken and the following members voted affirmatively: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol. The resolution was approved.

ADMINISTRATIVE MATTERS

Next Meeting

The next meeting date is scheduled for July 13, 2021, at 10:00 am.

ADJOURNMENT

Murray D. Wikol made a motion for adjournment supported by Timothy Hoffman. The meeting was adjourned at 10:35 a.m.