



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
MICHIGAN VETERANS AFFAIRS AGENCY
LANSING

BRIAN LOVE
DIRECTOR

MINUTES OF THE PUBLIC MEETING OF THE MICHIGAN VETERANS TRUST FUND BOARD OF TRUSTEES

February 11, 2025

Board of Trustees and Staff

Chairperson James Dempsey, excused
Vice Chairperson Paul McIvor, present
Trustee James Wallace, present
Trustee John Gardner, present
Trustee Rodney Loonsfoot, present
Trustee Gregory Spight, present
Vacancy
Lindell Holm, Director, present
Carolyn Harden, Departmental Supervisor, present

Vice Chairperson McIvor called the meeting to order at 10:49 a.m.

Notice of Open Meetings Act Compliance

Vice Chairperson McIvor received confirmation that the meeting notices were posted pursuant to Public Act 267 of 1976, the Open Meetings Act

Introduction of Guests

Lan Chen, CFA, CAIA, Senior Investment Manager, Defined Contribution, Trusts and Agencies Division, BOI
Krasimir Yankov, CFA, Investment Officer, Defined Contribution, Trusts and Agencies Division, BOI
Lewis Brody, Investment Specialist, Defined Contribution, Trusts and Agencies Division, BOI
Andrew Calogerakis, CFA, Investment Analyst, Defined Contribution, Trusts and Agencies Division, BOI

Accounting Reports

Presented

Approval of Minutes

A MOTION (Jim Wallace/Rodney Loonsfoot) to approve the Public Minutes of January 14, 2025, passed and carried.

A total of 13 appeals/reviews were reviewed in a closed case discussion for February 11, 2025.

Case TFGA 1124

- The MVTF Board of Trustees disapproved your application in the amount of \$11,300.72.

Case TFGA 1169 - Appeal

- The MVTF Board of Trustees disapproved your application in the amount of \$7,001.53.

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Case TFGA 1321 - Appeal

- The MVTF Board of Trustees disapproved your application in the amount of \$12,250.00.

Case TFGA 1328

- The MVTF Board of Trustees approved your application in the amount of 5,179.00.

Case TFGA 1333 - Appeal

- The MVTF Board of Trustees partially approved your application in the amount of \$5,000.00.

Case TFGA 1358 - Appeal

- The MVTF Board of Trustees disapproved your application in the amount of \$28,031.96.

Case TFGA 1365 – Appeal

- The MVTF Board of Trustees approved your application in the amount of \$11,131.65.

Case TFGA 1382

- The MVTF Board of Trustees approved your application in the amount of \$6,094.82.

Case TFGA 1395

- The MVTF Board of Trustees disapproved your application in the amount of \$1,500.00.

Case TFGA 1426

- The MVTF Board of Trustees approved your application in the amount of \$9,150.00.

Case TFGA 1427

- The MVTF Board of Trustees approved your application in the amount of \$15,372.12.

Case TFGA 1439

- The MVTF Board of Trustees approved your application in the amount of \$9,446.12.

Case TFGA 1451

- The MVTF Board of Trustees approved your application in the amount of \$7,834.82.

The total number/amount of emergency grants approved/partially approved: was eight for **\$69,208.53**
The total number/amount of emergency grants approved/partially approved for 65+ Peacetime was zero.

A MOTION (Paul McIvor/Jim Wallace) to accept the emergency grant approvals presented February 11, 2025, case discussion, passed and carried in the amount of **\$69,208.53**

County & District Committees--Committee Appointments

None.

Ineligibles/Administrative Errors – Reconsideration

None.

Unfinished Business

None.

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New Business

MVTF Director Holm reported on his recent trip to Texas for scheduled meetings with the Veterans Land Board (handouts provided), a brief discussion followed. Director Holm also reported on the VFW National Home Regenerative Agriculture Demonstration Farm program, adding that they have four members that are currently going through the program who will be presented their project proposals for the year-long cohort with MDARD. Holm added MDARD is possibly seeking additional funding for the next grant to pay for additional member time. A potential ask for consideration would be for 5 members, 160 hours each at the current rate per hour totals \$15,932.00. MDARD stated that they would put in a formal application after ensuring the grant is approved and received (handout provided). A brief discussion followed. Director Holm gave an update on the status of gubernatorial appointments specifically the MVTF Board members whose terms are ending at the end of February and the vacant board spot. A brief discussion followed.

A MOTION (Rodney Loonsfoot/John Gardner) to approve the request for additional funding for the WLCC Grant in the amount of \$15,932.00, passed and carried.

Strategic Programs Sub-Committee Reports

None

MVTF Board Activities

None.

MVTF Staff Activities

MVTF Director Holm reported that he plans to attend the upcoming NASDVA Conference which is scheduled to be held the first week of March. Holm also reported that he and MVTF outreach analyst Erik Napieralski traveled to the VFW National Home (handouts provided) to see a presentation of what the upcoming year will look like. Director Holm reported that he attended the 100 Year Anniversary of the VFW National Home. MVTF Director Holm reported that he traveled to Grand Rapids to meet with a veteran non-profit designed specifically for veterans' art which incorporates their art and their stories through their art and art projects. A local coffee shop, veterans park, and other local businesses, such as Meijer has agreed to display this art for sale and has indicated that they have already sold some of their art. The proceeds of these sales are designed help veterans and local schools. Holm asked the board to consider the possibility of holding the MVTF Board Meeting in June be held at the VFW National Home. A brief discussion followed.

Good of the Order

None.

Public Comments

None.

Executive Session

None

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Adjourn

A MOTION (Jim Wallace/Rodney Loonsfoot) to adjourn, passed and carried.

Meeting Adjourned at 12:24 p.m.

Approved:

James Dempsey, Chairperson

Date