

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
March 12, 2024

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on March 12, 2024, at 10:00 a.m. in the Richard H. Austin Building, 1st Floor, State Treasurers’ Board Room, 430 West Allegan Street, Lansing, Michigan.

MEMBERS PRESENT: Kevin Smith, Chair
Bill Beekman
Wafa Dinero
Timothy Hoffman
Drew Smith

MEMBERS ABSENT: Lauren Bigelow
Murray D. Wikol

CALL TO ORDER/ROLL CALL

Kevin Smith, Chair, called the meeting of the Michigan Finance Authority to order at 10:00 a.m. with Kevin Smith, Bill Beekman, Wafa Dinero, Timothy Hoffman, and Drew Smith in attendance. Mr. Smith noted that a quorum was present.

PUBLIC COMMENT

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

APPROVAL OF MINUTES

Kevin Smith asked if there were any corrections, comments, or additions to the minutes as presented dated January 26, 2024. A motion was made by Wafa Dinero and supported by Bill Beekman to approve the minutes. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Wafa Dinero, Timothy Hoffman, and Drew Smith.

RESOLUTION 2024-02

**MICHIGAN FINANCE AUTHORITY
RESOLUTION TO AUTHORIZE THE ISSUANCE OF
MICHIGAN FINANCE AUTHORITY
ACT 38 FACILITIES SENIOR REVENUE BONDS (THE HENRY FORD HEALTH
DETROIT SOUTH CAMPUS CENTRAL UTILITY PLANT PROJECT) SERIES 2024
(GREEN BONDS)**

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

Steve Hicks, Provident Resources Group, further discussed the project and the financing.

Lawren Green, Kiewit Development Company, further discussed the project and the financing.

Lisa Hagan, Hawkins Delafield & Wood LLP, presented the Resolution to Authorize the Issuance of Michigan Finance Authority Act 38 Facilities Senior Revenue Bonds (The Henry Ford Health Detroit South Campus Central Utility Plant Project) Series 2024 (Green Bonds).

Michael Fobbe, Attorney General’s Office, confirmed that the documents before the Board are in proper form and the resolution is ready for the Board’s consideration.

Timothy Hoffman made a motion to approve the resolution supported by Wafa Dinaro. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Wafa Dinaro, Timothy Hoffman, and Drew Smith. The resolution was approved.

RESOLUTION 2024-03

**A BOND RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF STATE
CLEAN WATER MATCH BONDS, APPROVING DOCUMENTS, AND BOND
PURCHASE AGREEMENT AND AUTHORIZING THE PURCHASE OF MUNICIPAL
OBLIGATIONS**

Graham Davidson, Bureau of State and Authority Finance, discussed the project and the financing.

Craig Hammond, Dickinson Wright PLLC., presented the Resolution Providing for the Issuance and Sale of State Clean Water Match Bonds, Approving Documents, and Bond Purchase Agreement and Authorizing the Purchase of Municipal Obligations.

Alan Lambert, Attorney General’s Office, confirmed that the documents before the Board are in proper form and the resolution is ready for the Board’s consideration.

Wafa Dinaro made a motion to approve the resolution supported by Drew Smith. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Wafa Dinaro, Timothy Hoffman, and Drew Smith. The resolution was approved.

RESOLUTION 2024-04

**RESOLUTION TO AMEND THE SUPPLEMENTAL RESOLUTION
AUTHORIZING THE ISSUANCE OF LOCAL
GOVERNMENT LOAN PROGRAM REVENUE BONDS
ADOPTED ON APRIL 11, 2023
AND AS AMENDED ON SEPTEMBER 20, 2023**

Michelle Viaches, Bureau of State and Authority Finance, discussed the project and the financing.

Craig Hammond, Dickinson Wright PLLC., presented the Resolution to Amend the Supplemental Resolution Authorizing the Issuance of Local Government Loan Program Revenue Bonds Adopted on April 11, 2023 and as Amended on September 20, 2023.

Alan Lambert, Attorney General's Office, confirmed that the documents before the Board are in proper form and the resolution is ready for the Board's consideration.

Bill Beekman made a motion to approve the resolution supported by Timothy Hoffman. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Wafa Dinaro, Timothy Hoffman, and Drew Smith. The resolution was approved.

ADMINISTRATIVE MATTERS

Annual Comprehensive Financial Report

Marie Stiegel, CPA, Plante Moran, presented the fiscal year 2023 MFA ACFR.

Next Meeting

The next meeting date is scheduled for April 9, 2024, at 10:00 a.m.

ADJOURNMENT

Bill Beekman made a motion for adjournment supported by Wafa Dinaro. The meeting was adjourned at 10:45 a.m.