

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
November 14, 2023

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on November 14, 2023, 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
Lauren Bigelow
Drew Smith
Murray D. Wikol

MEMBERS ABSENT: Bill Beekman
Wafa Dinaro
Timothy Hoffman

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, Lauren Bigelow, Drew Smith, and Murray D. Wikol 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 September 20, 2023. A motion was made by Drew Smith and supported by Lauren Bigelow to approve the minutes. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Lauren Bigelow, Drew Smith, and Murray D. Wikol.

RESOLUTION 2023-12

**MICHIGAN FINANCE AUTHORITY
RESOLUTION TO AUTHORIZE THE ISSUANCE OF THE
MICHIGAN FINANCE AUTHORITY
HIGHER EDUCATION FACILITIES LIMITED OBLIGATION
REVENUE REFUNDING BONDS (DORSEY COLLEGE),
SERIES 2023**

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

John Kaufhold, Dorsey College, further discussed the project and the financing.

Mark Falkowski, Dorsey College, further discussed the project and the financing.

Kester So, Dickinson Wright PLLC, presented the Resolution to Authorize the Issuance of the Michigan Finance Authority Higher Education Facilities Limited Obligation Revenue Refunding Bonds (Dorsey College), Series 2023.

Andrew Filmore, 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.

Lauren Bigelow 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, Lauren Bigelow, Drew Smith, and Murray D. Wikol. The resolution was approved.

RESOLUTION 2023-13

**A RESOLUTION AUTHORIZING
THE ISSUANCE AND SALE OF
STATE AID REVENUE NOTES AND
TAX ANTICIPATION REVENUE NOTES**

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

Jarrold Smith, Dykema Gossett PLLC, presented the Resolution Authorizing the Issuance and Sale of State Aid Revenue Notes and Tax Anticipation Revenue Notes.

Austin Wright, 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.

Murray D. Wikol made a motion to approve the resolution supported by Lauren Bigelow. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Lauren Bigelow, Drew Smith, and Murray D. Wikol. The resolution was approved.

RESOLUTION 2023-14

**RESOLUTION OF THE MICHIGAN FINANCE AUTHORITY
State Water Pollution Control Revolving Fund
Purchase of Municipal Obligations**

RESOLUTION 2023-15

**RESOLUTION OF THE MICHIGAN FINANCE AUTHORITY
State Drinking Water Revolving Fund
Purchase of Municipal Obligations**

RESOLUTION 2023-16

**RESOLUTION OF THE MICHIGAN FINANCE AUTHORITY
Strategic Water Quality Initiatives Fund
Purchase of Municipal Obligations**

RESOLUTION 2023-17

**RESOLUTION OF THE MICHIGAN FINANCE AUTHORITY
Stormwater, Asset Management, and Wastewater (SAW) Program
Purchase of Municipal Obligations**

RESOLUTION 2023-18

**RESOLUTION OF THE MICHIGAN FINANCE AUTHORITY
Wetland Mitigation Banking Fund (WMBF) Program
Purchase of Municipal Obligations**

Graham Davidson, Bureau of State and Authority Finance, stated the annual resolutions (Resolution 2023-14, 2023-15, 2023-16, 2023-17, and 2023-18) would authorize continuing administration of various programs under the State Revolving Fund(s) and provide loans and grants to fund various projects for local units of government.

Alan Lambert, Attorney General's Office, confirmed that the resolution is ready for the Board's consideration and approval.

Drew Smith made a motion to approve the resolution supported by Murray D. Wikol. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Lauren Bigelow, Drew Smith, and Murray D. Wikol. The resolutions were approved.

ADMINISTRATIVE MATTERS

Next Meeting

The next meeting date is TBD.

ADJOURNMENT

Lauren Bigelow made a motion for adjournment supported by Murray D. Wikol. The meeting was adjourned at 10:25 a.m.