

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
September 20, 2023

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on September 20, 2023, at 2:05 p.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
Lauren Bigelow
Timothy Hoffman

MEMBERS ABSENT: Wafa Dinaro
Drew Smith
Murray D. Wikol

CALL TO ORDER/ROLL CALL

Kevin Smith, Chair, called the meeting of the Michigan Finance Authority to order at 2:05 p.m. with Kevin Smith, Bill Beekman, Lauren Bigelow, and Timothy Hoffman 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 August 9, 2023. A motion was made by Bill Beekman and supported by Lauren Bigelow to approve the minutes. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, and Timothy Hoffman.

RESOLUTION 2023-10

**RESOLUTION TO AUTHORIZE THE ISSUANCE OF THE
MICHIGAN FINANCE AUTHORITY
PUBLIC SCHOOL ACADEMY LIMITED OBLIGATION
REVENUE AND REVENUE REFUNDING BONDS
(NOOR INTERNATIONAL ACADEMY PROJECT), SERIES 2023**

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

Dr. Ali Bazzi, Noor International Academy, further discussed the project and the financing.

Mr. Haidar Nemer, Noor International Academy, further discussed the project and the financing.

Jim Crowley, Miller, Canfield, Paddock and Stone, P.L.C., presented the Resolution to Authorize the Issuance of the Michigan Finance Authority Public School Academy Limited Obligation Revenue and Revenue Refunding Bonds (Noor International Academy Project), Series 2023.

Jon Stuckey, 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 Timothy Hoffman. A roll call vote was taken and the following members voted affirmatively: Kevin Smith, Bill Beekman, Lauren Bigelow, and Timothy Hoffman. The resolution was approved.

RESOLUTION 2023-11

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

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

David Boyne and Jon Stuckey each commented on the Resolution to Amend the Supplemental Resolution Authorizing the Issuance of Local Government Loan Program Revenue Bonds Adopted on April 11, 2023.

Jon Stuckey, 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, Lauren Bigelow, and Timothy Hoffman. The resolution was approved.

ADMINISTRATIVE MATTERS

Next Meeting

The next meeting date is scheduled for October 10, 2023, at 10:00 a.m.

ADJOURNMENT

Bill Beekman made a motion for adjournment supported by Lauren Bigelow. The meeting was adjourned at 2:30 p.m.