

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
July 12, 2021

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on July 12, 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 #2021-081, the City Council of the City of Lansing has approved the Mayor’s declaration of emergency.

MEMBERS PRESENT: Jeff Guilfoyle, Chair
Bill Beekman
Lauren Bigelow
Travis Jones
Murray D. Wikol

MEMBERS ABSENT: Anna Heaton
Timothy Hoffman

CALL TO ORDER/ROLL CALL

Jeff Guilfoyle, Chair, called the meeting of the Michigan Finance Authority to order at 10:02 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 Jeff Guilfoyle (Holt, MI), Bill Beekman (East Lansing, MI), Lauren Bigelow (Ann Arbor, MI), Travis Jones (East Lansing, MI), and Murray D. Wikol (Bloomfield Township, MI) in attendance. Mr. Guilfoyle noted that a quorum was present.

PUBLIC COMMENT

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

APPROVAL OF MINUTES

Jeff Guilfoyle asked if there were any corrections, comments, or additions to the minutes as presented dated June 8, 2021. 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: Jeff Guilfoyle, Bill Beekman, Lauren Bigelow, Travis Jones, and Murray D. Wikol.

RESOLUTION 2021-15

**RESOLUTION TO AUTHORIZE THE EXECUTION OF
DOCUMENTS PERTAINING TO:**

**MICHIGAN FINANCE AUTHORITY
HIGHER EDUCATION LIMITED OBLIGATION REVENUE AND REVENUE
REFUNDING BONDS
(WALSH COLLEGE OF ACCOUNTANCY AND BUSINESS ADMINISTRATION
PROJECT), SERIES 2014**

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

Karen St. Romain, Walsh College, further discussed the financing.

Steve Frank, Miller, Canfield, Paddock, and Stone, P.L.C., presented the Resolution to Authorize the Execution of Documents Pertaining to: Michigan Finance Authority Higher Education Limited Obligation Revenue and Refunding Revenue Bonds (Walsh College of Accountancy and Business Administration Project), Series 2014. Mr. Frank 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 proper form for the Board's action.

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

RESOLUTION 2021-16

**SUPPLEMENTAL RESOLUTION AUTHORIZING THE ISSUANCE OF LOCAL
GOVERNMENT LOAN PROGRAM REVENUE BONDS, APPROVING DOCUMENTS,
BOND PURCHASE AGREEMENT, PLACEMENT AGREEMENT, PRIVATE
PURCHASE AGREEMENT AND AUTHORIZING DISCLOSURE DOCUMENTS AND
THE PURCHASE OF MUNICIPAL OBLIGATIONS**

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

Craig Hammond, Dickinson Wright PLLC., presented the Supplemental Resolution Authorizing the Issuance of Local Government Loan Program Revenue Bonds, Approving Documents, Bond Purchase Agreement, Placement Agreement, Private Purchase Agreement and Authorizing Disclosure Documents and the Purchase of Municipal Obligations. Mr. Hammond reviewed the details of the Bond Resolution.

William Pettit, Attorney General's Office, confirmed that the Resolution before the Board is in standard form and is ready for the Board's consideration and approval.

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

ADMINISTRATIVE MATTERS

Next Meeting

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

ADJOURNMENT

Bill Beekman made a motion for adjournment supported by Murray D. Wikol. The meeting was adjourned at 10:20 a.m.