

**MICHIGAN FINANCE AUTHORITY**  
**BOARD MEETING MINUTES**  
**April 11, 2023**

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on April 11, 2023, at 10:00 a.m. in the Richard H. Austin Building, 1<sup>st</sup> Floor, State Treasurers’ Board Room, 430 West Allegan Street, Lansing, Michigan.

**MEMBERS PRESENT:** Kevin Smith, Chair  
Bill Beekman  
Lauren Bigelow  
Timothy Hoffman

**MEMBERS ABSENT:** Anna Heaton  
Travis Jones  
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, 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 February 8, 2023. A motion was made by Lauren Bigelow 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, Lauren Bigelow, and Timothy Hoffman.

**RESOLUTION 2023-02**

**BOND RESOLUTION AUTHORIZING THE ISSUANCE OF STATE DRINKING WATER REVOLVING FUND REVENUE BONDS, AN OFFICIAL STATEMENT AND THE PURCHASE OF MUNICIPAL OBLIGATIONS AND APPROVING RELATED DOCUMENTS**

John Barton, Bureau of State and Authority Finance, discussed the project and the financing.

Anne Burger Entekin, Hilltop Securities, further discussed the project and the financing.

Kester So, Dickinson Wright PLLC, presented the Resolution Authorizing the Issuance of State Drinking Water Revolving Fund Revenue Bonds, an Official Statement and the Purchase of Municipal Obligations and Approving Related Documents.

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

**RESOLUTION 2023-03**

**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.

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 Bill Beekman. 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 May 9, 2023, at 10:00 am.

## **ADJOURNMENT**

Bill Beekman made a motion for adjournment supported by Timothy Hoffman. The meeting was adjourned at 10:30 a.m.