

MICHIGAN FINANCE AUTHORITY
BOARD MEETING MINUTES
February 8, 2023

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on February 8, 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: Rachael Eubanks, Chair
Bill Beekman
Lauren Bigelow
Timothy Hoffman

MEMBERS ABSENT: Anna Heaton
Travis Jones
Murray D. Wikol

CALL TO ORDER/ROLL CALL

Rachael Eubanks, Chair, called the meeting of the Michigan Finance Authority to order at 10:00 a.m. with Rachael Eubanks, Bill Beekman, Lauren Bigelow, and Timothy Hoffman, in attendance. Ms. Eubanks noted that a quorum was present.

PUBLIC COMMENT

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

APPROVAL OF MINUTES

Rachael Eubanks asked if there were any corrections, comments, or additions to the minutes as presented dated November 9, 2022. 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: Rachael Eubanks, Bill Beekman, Lauren Bigelow, and Timothy Hoffman.

RESOLUTION 2023-01

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

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

Tom Bylsma, Hope College, further discussed the project and the financing.

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

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.

Timothy Hoffman made a motion to approve the resolution supported by Lauren Bigelow. A roll call vote was taken and the following members voted affirmatively: Rachael Eubanks, Bill Beekman, Lauren Bigelow, and Timothy Hoffman. The resolution was approved.

ADMINISTRATIVE MATTERS

Annual Comprehensive Financial Report

Jean Young, CPA, Plante Moran, presented the fiscal year 2022 MFA ACFR.

2023 Meeting Schedule

Alyson Hayden presented the 2023 MFA meeting schedule as required by the Open Meetings Act. Rachael Eubanks asked if there were any questions, comments, or additions to the meeting schedule. Ms. Eubanks then requested a motion. Bill Beekman made a motion to approve the meeting schedule supported by Timothy Hoffman.

Next Meeting

The next meeting date is scheduled for March 14, 2023, at 10:00 am.

ADJOURNMENT

Bill Beekman made a motion for adjournment supported by Lauren Bigelow. The meeting was adjourned at 10:25 a.m.