

**MICHIGAN FINANCE AUTHORITY**  
**BOARD MEETING MINUTES**  
**March 1, 2022**

A meeting of the Michigan Finance Authority (“MFA” or the “Authority”) was held on March 1, 2022, 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:** Rachael Eubanks, Chair  
Bill Beekman  
Lauren Bigelow  
Timothy Hoffman  
Murray D. Wikol

**MEMBERS ABSENT:** Anna Heaton  
Travis Jones

**CALL TO ORDER/ROLL CALL**

Rachael Eubanks, Chair, called the meeting of the Michigan Finance Authority to order at 10:02 a.m. with Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol 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 December 14, 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: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol.

**RESOLUTION 2022-01**

**RESOLUTION TO AUTHORIZE THE ISSUANCE OF THE  
MICHIGAN FINANCE AUTHORITY  
HIGHER EDUCATION FACILITIES LIMITED OBLIGATION  
REVENUE REFUNDING BOND (ROCHESTER UNIVERSITY),  
SERIES 2022**

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

Thomas Rellinger, Rochester University, further discussed the project and the financing.

Craig Hammond, Dickinson Wright PLLC, presented the Resolution to Authorize the Issuance of Michigan Finance Authority Higher Education Facilities Limited Obligation Revenue Refunding Bond (Rochester University), Series 2022.

John Millhouse, Attorney General's Office, confirmed that the documents before the Board are in substantially final form and the resolution is ready for the Board's consideration and approval.

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

**RESOLUTION 2022-02**

**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

William Pettit, Attorney General's Office, confirmed that the documents before the Board are in substantially final form and the resolution is ready for the Board's consideration and approval.

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: Rachael Eubanks, Bill Beekman, Lauren Bigelow, Timothy Hoffman, and Murray D. Wikol. The resolution was approved.

## **ADMINISTRATIVE MATTERS**

### **Annual Comprehensive Financial Report**

Marie Stiegel, CPA, Plante Moran, presented the fiscal year 2021 MFA ACFR.

### **2022 Meeting Schedule**

David Boyne presented the 2022 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. Murray D. Wikol made a motion to approve the meeting schedule supported by Bill Beekman.

### **Next Meeting**

The next meeting date is scheduled for April 5, 2022, at 10:00 am.

## **ADJOURNMENT**

Bill Beekman made a motion for adjournment supported by Timothy Hoffman. The meeting was adjourned at 10:50 a.m.