
MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

Executive Committee Minutes

August 30, 2022

8:30 am – 10:00 am

Lansing Community College West Campus – 5708 Cornerstone Dr. Lansing, MI
Or Virtually via Zoom

Members Present & Location of Virtual Attendance:

Awenate Cobbina	Krista Flynn
Samuel Stanley	Lizabeth Ardisana
Tom Lutz	Phil Shaltz, Flint, MI
Chris MacInnes, Benzie County, MI	Fay Beydoun
Kyle Caldwell, Rockford, MI	Bill Pink, Big Rapids, MI
Bobby Hopewell, Kalamazoo, MI	Sheldon Neeley, Flint, MI
Dave Meador, Oakland County, MI	

Members Absent:

April Clobes	Mike McLauchlan
Ryan Waddington	

Staff Present:

Quentin Messer	Amiee Evans
Christin Armstrong	Lynne Feldpausch
Jen Nelson	Aileen Cohen
Steve Bakkal	Michele Wildman
Jill Trepkoski	Amy Rencher
Linda Ascitutto	Natalie Chmiko
Michelle Grinnell	Brad Heffner
Kerry Ebersole	Josh Hundt
Greg Bird	Lindsay Kirchinger
Terri Fitzpatrick	Matt McCauley

I. Call to order

Mr. Cobbina called the meeting to order at 8:32 a.m. He requested that Ms. Armstrong provide any necessary communications. A roll call was performed to determine attendance. A quorum was declared present. The meeting was held at the Lansing Community College West Campus at 5708 Cornerstone Dr. Lansing, MI. Members of the Executive Committee, MEDC staff, and the general public could also participate virtually via Zoom.

Mr. Cobbina invited any public comment related to the fiscal year 2023 budget in accordance with the Uniform Budget and Accounting Act, there was none. Additionally, Mr. Cobbina invited any other public comment, there was none.

II. Chairman's Report

Mr. Cobbina welcomed two new Executive Committee members, Ms. LaJune Montgomery Tabron and Dr. Samuel Stanley. He welcomed them to provide brief introductory remarks.

Mr. Cobbina asked if there were any questions, changes, or corrections to the July 19, 2022 minutes. There were none. *Ms. Ardisana moved to approve the minutes of the July 19, 2022, meeting and Ms. Flynn supported the motion. A vote was taken with 12 aye votes, 0 nay votes. The motion passed unanimously.*

Finally, Mr. Cobbina presented the 2023 meeting schedule to the Committee.

III. Finance Subcommittee

Approval of fiscal year 2023 corporate budget

Ms. Ardisana reported that a draft 2023 corporate budget was included within the materials provided requesting approval in an amount not to exceed \$107,545,100, consisting of \$98,89,200 from dedicated corporate revenues and \$8,706,900 from projected state funding to support allowable expenditures for staffing and operations. Ms. Ardisana requested Ms. Jill Trepkoski review the details of the draft budget presented. Ms. Trepkoski review the revenue trends and project expenditures including significant items in the proposed budget. She reviewed the budget in relation to the strategic focus areas and the comparison between state funded budget items and corporate budget items. During the presentation Executive Committee members were concerned with the impact that the organization is making on a regional basis and how the organization is supporting regional relevancy.

Ms. Flynn moved to approve the fiscal year 2023 corporate budget and Mr. Hopewell supported the motion. A vote was taken with 12 aye votes, 0 nay votes. The motion passed unanimously.

IV. Personnel & Compensation Subcommittee

Mr. Cobbina requested that Ms. Lynne Feldpausch provide an overview of the subcommittee's recommendations on behalf of the Personnel and Compensation Subcommittee.

Authorization of the 2022 Corporate Variable Pay Authorization

Ms. Feldpausch reported that the Committee recommended a variable pay opportunity based on organization goals in fiscal year 2022 in the amount of 6.5% for payment in the first quarter of 2023. *Ms. Ardisana moved to approve the variable pay authorization and Mr. Caldwell supported the motion. A vote was taken with 12 aye votes, 0 nay votes. The motion passed unanimously.*

Approval of the Cost-of-Living Adjustment for 2022

Ms. Feldpausch reported that the Committee reviewed and discussed the variables related to the cost of living adjustments for this year and recommended annual cost of living adjustment should be based on the Consumer Price Index for the Midwest Region and that as a result of inflation in the US, the CPI-Midwest Region exceeds the amount of funding budgeted for implementation in 2022, therefore recommending the lesser of either the CPI-Midwest Region or 7% for implementation of the COLA policy for 2022. *Ms. Beydoun moved to approve the COLA adjustment and Mr. Caldwell supported the motion. A vote was taken with 12 aye votes, 0 nay votes. The motion passed unanimously.*

Amendment to the Cost-of-Living Adjustment Policy

Ms. Feldpausch reported that based on the inflation challenges for this year, the Committee is recommending a change to the Corporate Compensation Program where the COLA is determined by a combination of the Consumer Price Index and the State of Michigan Civil Service projections, subject to available funding and annual approval of the full Executive Committee. *Ms. Flynn moved to approve the amendment to the COLA policy and Dr. Stanley supported the motion. A vote was taken with 12 aye votes, 0 nay votes. The motion passed unanimously.*

Finally, Ms. Feldpausch provided a review of the CEO evaluation process and discussed the timeline for the corporate benefit renewal process.

At 10:02 am, Mr. Hopewell, Ms. MacInnes, and Dr. Pink left the meeting.

At 10:05 am, Ms. Flynn left the meeting.

V. CEO Report

Mr. Messer requested that Ms. Natalie Chmiko provide a brief overview the strategic planning activities that have been taking place regarding small business programming.

Mr. Messer also requested that Mr. Eric Shreffler provide an overview of the Market Development team.

The meeting was adjourned at 10:20 p.m.