

State of Michigan
Department of Treasury

Michigan Higher Education Facilities Authority

ANNUAL REPORT
2004

Michigan Higher Education Facilities Authority

Mission Statement

The Michigan Higher Education Facilities Authority exists to lower the cost of non-profit higher education by providing Michigan's private non-profit educational institutions access to tax-exempt capital.

Vision

- We are committed to fair, consistent, and courteous customer service.
- We have the training, technology, and tools to meet customer needs.
- We provide low-cost financing in order for cities and communities to be magnets for economic opportunities, with high quality education and healthcare.
- We are a division where public service and service to others is exalted.

Values

- Integrity: Michigan's schools, colleges, universities, municipalities, and healthcare providers; along with bond counsel, financial advisors, and underwriters know that they can depend upon Authority Finance Division to follow through on their commitments.
- Excellence: The Authority Finance Division is committed to providing increasingly effective, low-cost financing to protect the interests of the citizens of Michigan.
- Teamwork: The members of the Authority Finance Division will work together to provide effective, low-cost financing to Michigan's schools, colleges, universities, municipalities, and healthcare providers.
- Pride: In our achievements.

MHEFA Board Members

The Michigan Higher Education Facilities Authority is comprised of eleven members, nine appointed by the Governor and two ex-officio non-voting members, who also constitute the membership of the Higher Education Facilities Commission of the State of Michigan. All members of the Authority serve without compensation but are entitled to reimbursement of expenses incurred in the performance of their duties under the Act. The present membership of the Authority is as follows:

James Woolfolk, Chair

William J. Cochran, Vice Chair

James Goenner

R. Miles Handy II

Robert Partridge

Dr. Glenda D. Price

James Saalfeld

Carol A. Stockman

Vacant

