

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
November 20, 2014

REQUEST FOR ACTION

SUBJECT: Dissolution of Michigan Health Ventures, Limited Partnership ("MHV")

ACTION REQUESTED: Approve the Dissolution of MHV

BACKGROUND:

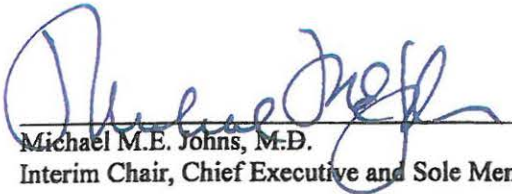
Michigan Health Ventures, Limited Partnership was formed to serve as the sole member of Michigan Advanced Development and Manufacturing Center, LLC ("MADMC"). Michigan Health Corporation ("MHC") serves as the general partner of MHV, and the Regents serve as the limited partner of MHV.

MADMC was informed in March of 2013 by the Department of Defense that it had not been awarded a particular defense contract. Following this decision, MADMC leadership began to wind down activities. This process was completed and no alternative use for the MADMC entity was identified. Accordingly, after receiving approval through the confer and consult process, MADMC was dissolved.

At this point in time no alternate use for the MHV partnership has been identified. The MHC Board has, therefore, approved the dissolution of MHV.

APPROVAL REQUESTED:

Section 7.1 of the MHV Limited Partnership Agreement provides that MHV shall be dissolved if the partners agree that dissolution should take place. Accordingly, the Board of MHC recommends that the Board of Regents approve the dissolution of the MHV.



Michael M.E. Johns, M.D.

Interim Chair, Chief Executive and Sole Member Representative of Michigan Health Corporation

November 2014