

CITY OF DETROIT FINANCIAL ADVISORY BOARD

JUNE 11, 2014 - 2:00 P.M.

MINUTES

Members Present:

Darrell Burks
Sandy Pierce

Mary Beth Kuderik
Glenda Price

Eddie Munson
Kenneth Whipple

I. CALL TO ORDER

FAB Chair Pierce called the meeting to order at 2:00 P.M. Eight Financial Advisory Board members were present, a quorum.

Roll Call – Darrell Burks, Mary Beth Kuderik, Eddie Munson, Glenda Price, Sandy Pierce, Kenneth Whipple

Members absent: Robert Bowman, Ronald Goldsberry, W. Howard Morris

By motion made and supported, the Board unanimously voted 6-0 to approve today's agenda.

II. APPROVAL OF BOARD MEETING MINUTES

By motion made and supported, the Board unanimously voted 6-0 to approve the March 18, 2014, regular Board meeting minutes.

III. PRESENTATIONS:

A. Overview of Chapter 9 Proceeding – Kevyn Orr, Emergency Manager

EM Orr provided an update on the Chapter 9 bankruptcy case, POA and a status of the voting efforts.

EM Orr provided the following scheduled timelines:

July 11, 2014 - Voting on Plan of Adjustment

July 21, 2014 - Reporting on Ballots Due

August 14, 2014 – Confirmation Hearing.

Aug. 14, 2014 - mid September – Trial time set aside

B. City Operations – Mayor Duggan:

Mayor Duggan gave an overall update of the City's street lights, park maintenance and improvements; the fire department; city bus runs; city bus runs; and early results of the new lean projects.

The Mayor further provided an update of the blight task force; the demolition and auction process including legal remedies for vacant homes.

C. Jobs and Economy Update – Tom Lewand:

Mr. Lewand introduced five new key initiatives to create jobs: African American entrepreneur; commercial strip, new manufacturing jobs, innovation zone and transit area.

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Mr. Lewand provided an overall update on the following: 108 Loans; revisions of the Master Plan; one stop shop on construction projects and access to capital.

- D. Blight Demolition Initiatives – David Manardo/Acting Director of Detroit Building Authority:
Mr. Manardo provided a detailed overview of the Blight Projects including a three tier concentration plan: Demolition; Environment and Deconstruction. He further discussed increasing the monthly objective to one thousand demolitions; repurposed land use and improvement of the entire street composition.
- E. Grants Management Office Update – Sonya Mays, Senior Advisor to the Emergency Manager:
Ms. Mays provided an overview of the new centralized grant management project including the history, strategy and implementation plan.
- F. Financial Overview and Project Update / Triennial Executive Budget – John Hill, CFO:
Mr. Hill provided an updated overview on several financial and operational developments, including ERP Solutions, MMSA, ADP, Human Resources I.S. systems; new organizational chart, CAFR; exit financing and the ability to create surplus cash based on revenue generating projects.

IV. BOARD ACTION AND/OR DISCUSSION ITEMS

- A. By Motion made and supported, the Board unanimously voted 6-0 to approve the City of Detroit Triennial Executive Budget for FY 2015 through FY 2017.
- B. By Motion made and supported, the Board unanimously voted 6-0 (via roll call) to terminate the Staffing Services Agreement with Employees Only, Inc. (d/b/a Human Resources Consultants, Inc.).

V. FAB REQUEST FOR NEXT MEETING

- A. Update on LEAN;
- B. Sonya Mays to disclose the monetary amount of the federal grant funding returned due to the inability to use as directed.
- C. John Hill to meet with the Financial Subcommittee before the next meeting FAB regular meeting.

VI. PUBLIC PARTICIPATION/COMMENTS

There were no individuals requesting to address the Board.

VII. MOTION TO ADJOURN

There being no further business, FAB Chair Pierce adjourned the meeting at 4:28 P.M.

Date Approved: 09/26/14