

**City of Detroit Financial Advisory Board**  
**Minutes**  
**June 15, 2012**  
**2:00 P.M.**

Wayne State University  
McGregor Memorial Conference Center  
Room F-G-H, 2nd Floor  
495 Ferry Mall  
Detroit, Michigan 48202

**Members Present:**

Robert A. Bowman  
Darrell Burks  
Ronald E. Goldsberry  
Mary Beth Kuderik  
W. Howard Morris  
Eddie Munson  
Sandra Pierce  
Glenda Price  
Kenneth Whipple

**Members Absent:**

None

**I. CALL TO ORDER**

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

A draft agenda was presented to the board. By motion made and supported, the Board unanimously voted 8-0 (via roll call vote) to approve the agenda. Mr. Morris was absent at the time of the vote.

Mr. Morris joined the meeting at 2:05 P.M.

Mr. Whipple indicated that a public comment period would be available at the end of the meeting. Anyone wishing to comment should complete a public participation form.

**II. SELECTION OF TEMPORARY BOARD CHAIR**

Mr. Whipple indicated that he was acting as Chair for this first meeting at the request of Treasurer Andy Dillon. Additionally, he announced that, per the terms of the Financial

Stability Agreement, the Governor and Mayor had agreed on Sandra Pierce as the Chair, starting with the next Financial Advisory Board meeting.

### **III. PRESENTATIONS**

Detroit Mayor Dave Bing welcomed and addressed the Board.

State Treasurer Andy Dillon welcomed and addressed the Board.

A financial overview of the City of Detroit was given to the Board by Detroit Chief Operating Officer Chris Brown and Detroit Chief Financial Officer Jack Martin.

### **IV. CLOSED SESSION**

At 2:45 P.M., by motion made and supported, the Board unanimously voted (via roll call vote) to go into closed session for discussion of collective bargaining negotiations and strategy with respect to City of Detroit union contracts (at the request of the City) and to consult with the Board's attorney regarding their written legal opinions.

At 4:14 P.M., by motion made and supported, the Board unanimously voted (via roll call vote) to exit closed session.

### **V. BOARD ACTION AND/OR DISCUSSION ITEMS**

Mr. Whipple indicated that before the next meeting, draft Bylaws and Standards of Conduct and a draft Conflict of Interest and Ethics Policy would be distributed to members.

By motion made and supported, the Board unanimously voted (via roll call vote) to approve, for services rendered, the engagement of Foley & Lardner LLP as pro bono legal counsel for the Board.

### **VI. POLICY GOVERNING PUBLIC COMMENTS**

By motion made and supported, the Board unanimously voted (via roll call vote) to approve a board participation policy as follows:

- (1) That each person be allowed up to two (2) minutes to address the meeting;
- (2) that each person wishing to address the meeting identify himself/herself by name, and complete a public comment card at the beginning of the meeting. If the person is representing an organization or group, the person is requested to indicate whether his/her comments or presentation represents the official view of the organization or group; and

(3) that Board members may question speakers, but are not obligated to and may not respond to comments or answer questions in response to issues raised by the public.

**VII. PUBLIC PARTICIPATION/COMMENTS**

There were no individuals wishing to speak.

**VIII. OTHER BUSINESS**

By motion made and supported, the Board unanimously voted (via roll call vote) to create a Subcommittee on Labor Affairs. Membership of the subcommittee includes Mr. Burks, Ms. Kuderik, and Mr. Morris.

Mr. Whipple requested that members send scheduling information to Ms. Pierce in order to schedule upcoming meetings of the Board.

**IX. MOTION TO ADJOURN**

There being no further business, and without objection, Mr. Whipple adjourned the meeting at 4:20 P.M.

Date Approved: June 28, 2012