



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

July 27, 2017

Mayor Deirdre Waterman
47450 Woodward Ave.
Pontiac, MI 48342

Mayor Waterman:

The Receivership Transition Advisory Board for the City of Pontiac has recommended that the city's receivership status under Public Act 436 of 2012 be terminated. The Governor has delegated to me the authority to make this determination, under Section 9(8) of the Act.

In reviewing the City of Pontiac's achievements, it has made significant progress operating under the Receivership Transition Advisory Board's (the Board) statutory oversight. Moreover, financial conditions have been corrected in a sustainable fashion. Consequently, in accordance with Section 9(7), I hereby remove the City of Pontiac from receivership. Any outstanding technical requirements of Section 22(4) of the Act are waived. This action also dissolves the Board for the City of Pontiac, whose service is greatly appreciated.

This is a significant and well-deserved day in the city's proud history. I extend my congratulations to the City of Pontiac as it continues on the path of financial stability and success.

Sincerely,

A handwritten signature in black ink, appearing to read "N.A. Khouri", written over the word "Sincerely,".

N.A. Khouri
State Treasurer