



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

**LOCAL EMERGENCY FINANCIAL ASSISTANCE LOAN BOARD  
MINUTES**

**October 22, 2019 - 2:00 P.M.**

Richard H. Austin Building  
State Treasurers' Board Room, 1<sup>st</sup> Floor  
430 West Allegan Street  
Lansing, Michigan 48922

Members Present:

Joyce A. Parker, Deputy State Treasurer, State and Local Finance, Department of Treasury  
Chris Kolb, State Budget Director, State Budget Office, Department of Technology, Management and Budget  
LeAnn Droste, Director, Finance and Administrative Services, Department of Licensing and Regulatory Affairs

Others Present:

Navneet Adhi, Department of Treasury  
Klein Allison, Office of the Attorney General  
Nick Brousseau, Department of Treasury  
Jake Brower, Department of Treasury  
Harlan Goodrich, Department of Treasury  
Sam Irrer, Department of Treasury  
Scott Johnson, Benton Harbor Area Schools  
Brian Lefler, Robert W. Baird  
Veronica Miller, Department of Treasury  
Kayla Rosen, Department of Treasury  
Bill Sanders, Department of Treasury  
Jeffrey Schwartz, Department of Treasury  
Connor Sullivan, Robert W. Baird  
Alan Szuma, Miller Canfield  
Mike Wrobel, Department of Treasury

**I. Call to Order**

Joyce Parker called the meeting to order at 2:00 P.M.

**II. Approval of Minutes**

A motion was made by LeAnn Droste to approve the minutes from the special meeting of December 17, 2018, as presented. The motion was supported by Chris Kolb. The minutes were approved as presented.

**III. Public Comment**

None.

**IV. Restructured Emergency Loan Requests from Benton Harbor Area Schools**

Mike Wrobel, Department of Treasury, gave a summary of the requested emergency loan restructurings.

Scott Johnson, Chief Financial Officer, Benton Harbor Area Schools, spoke regarding the restructuring.

Alan Szuma, Miller Canfield, spoke regarding the restructuring.

Brian Lefler, Robert W. Baird, spoke regarding the restructuring.

**V. Order 2019-1, Benton Harbor Area Schools, Approval to restructure their emergency loan note 2012-13 Series I.**

Joyce Parker called for a motion regarding the Approval of Order 2019-1. A motion was made by LeAnn Droste. The motion was supported by Chris Kolb. The motion was unanimously approved by the Board. 3 ayes, 0 nays.

**VI. Order 2019-2, Benton Harbor Area Schools, Approval to restructure their emergency loan note 2013-14 Series I.**

Joyce Parker called for a motion regarding the Approval of Order 2019-2. A motion was made by Chris Kolb. The motion was supported by LeAnn Droste. The motion was unanimously approved by the Board. 3 ayes, 0 nays.

**VII. Order 2019-3, Benton Harbor Area Schools, Approval to restructure their emergency loan note 2014-15 Series I.**

Joyce Parker called for a motion regarding the Approval of Order 2019-3. A motion was made by LeAnn Droste. The motion was supported by Chris Kolb. The motion was unanimously approved by the Board. 3 ayes, 0 nays.

**VIII. Order 2019-4, Benton Harbor Area Schools, Approval to restructure their emergency loan note 2015-16 Series I.**

Joyce Parker called for a motion regarding the Approval of Order 2019-4. A motion was made by Chris Kolb. The motion was supported by LeAnn Droste. The motion was unanimously approved by the Board. 3 ayes, 0 nays.

**IX. Order 2019-5, Benton Harbor Area Schools, Approval to restructure their emergency loan note 2016-17 Series I.**

Joyce Parker called for a motion regarding the Approval of Order 2019-5. A motion was made by LeAnn Droste. The motion was supported by Chris Kolb. The motion was unanimously approved by the Board. 3 ayes, 0 nays.

The meeting was adjourned by Joyce Parker at 2:09 P.M.

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Harlan Goodrich, Secretary  
Local Emergency Financial Assistance Loan Board

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Joyce A. Parker, Deputy State Treasurer  
As Designee for Rachael Eubanks, State Treasurer  
Local Emergency Financial Assistance Loan Board

Date Approved: \_\_\_\_\_