

DETROIT FINANCIAL REVIEW COMMISSION

CITY REGULAR MEETING

Monday, April 17, 2017 at 1:00 p.m.
Cadillac Place, Suite L-150
3062 West Grand Boulevard
Detroit, MI 48202

MINUTES

Approved – Monday May 22, 2017

I. Call to Order

Bill Martin informed the Commission that State Treasurer Nick Khouri is unavailable to attend the meeting and has asked Mr. Martin to chair today's meeting. Mr. Martin called the meeting to order at 1:05 p.m.

II. Roll Call

Members Present – 10

Darrell Burks
Mike Duggan
Stacy Fox
Brenda Jones
Bill Martin
Alycia Meriweather (non-voting)
David Nicholson
Al Pscholka
Tony Saunders
Dr. Iris Taylor (non-voting)

Members Absent – 1

Nick A. Khouri

Let the record show that 8 Commission members eligible to vote were present, and participated in person. A quorum was present.

Approval of Proposed Minutes from the March 27, 2017 City Meeting

Motion made to approve the draft minutes of the Commission's March 27, 2017 City Meeting as presented. Motion moved and supported, the Commission approved the minutes of the March 27, 2017 meeting as presented.

- III. Executive Director's Report** – Executive Director Ron Rose stated that the Marti Kopacz and the FRC staff will present the City's Four-Year Financial Plan at today's meeting.

IV. Old Business

a. Consideration of the City's FY 2018-FY2021 Four-Year Financial Plan Per MCL 141.1636(4) (FRC Resolution 2017-8)

Ron Rose, Marti Kopacz and Kevin Kubacki presented a report on the Four-Year Financial Plan. In addition to historical context of the FRC's involvement in reviewing previous years' plans, they included an executive summary bullet points that included: revenues, talent management, pension obligations, blight and capital. They addressed questions from the Commission.

Motion made to approve the City's FY2018-2021 Four-Year Financial Plan (Resolution 2017-8) as presented. Motion moved and supported. The Commission approved Resolution 2017-8 as presented.

V. New Business

a. Presentation of the City's Monthly Financial Report

Mr. Hill presented his monthly financial report and highlighted that current projections indicate that FY2017 is estimated to end with a budget surplus. He stated that revenue projections are based on the February 2017 Consensus Revenue Estimating Conference results; payroll and employee benefit expenditures are trending below budget as a result of position vacancies and the General City active employee count remains below budget and decreased slightly in February. He further stated that February YTD pooled cash balance exceeds prior year by \$107.9M; February YTD General City property tax collection rate exceeds the prior year, and the Accounts Payable aging balance as of February was \$29.9M. He addressed questions from the Commission.

b. Consideration of the City's April 2017 budget amendment per CL141.1637(c) (FRC City Resolution 2017-9)

Deputy CFO/Budget Director Tanya Stoudemire gave a brief overview of the City's April budget amendment approval requests. She stated that there are 5 budget amendments, which are all budget-neutral. She addressed questions from the Commission.

Motion made to approve the City's April 2017 budget amendment requests (FRC City Resolution 2017-9). Motion moved and supported. The Commission approved City Resolution 2017-9 as presented.

c. Consideration of the City's April 2017 contract approval requests per MCL 141.1636(6) (FRC City Resolution 2017-10)

Public Act 181 of 2014 requires the Financial Review Commission to review and approve contracts meeting any of the three following criteria: 1) the contract exceeds \$750,000; 2)

the contract has a term exceeding 2 years; and 3) multiple contracts within a single entity that exceed \$750,000 in aggregate.

Chief Procurement Officer Boysie Jackson gave an overview of the City's 10 contract approval requests and addressed questions from the Commission. All contracts have been reviewed by the FRC Advisory Subcommittee on Contracts and Procurement.

Motion made to approve the City's April 2017 contract approval requests (City Resolution 2017-10) as presented. Motion moved and supported. The Commission approved City Resolution 2017-10 as presented.

VI. Public Comment

None

VII. Next Meeting Date

City Regular Meeting: Monday, May 22, 2017 at 1:00 p.m. at Cadillac Place, 3062 West Grand Boulevard, Suite L-150, Detroit, MI 48202.

VIII. Adjournment

Motion made to adjourn. Motion moved and supported, the Commission approved the motion to adjourn.

There being no further business, the meeting adjourned at 1:55 p.m.

**FRC Committee Monthly Meeting
City of Detroit
Resolution Roll Call
Monday, April 17, 2017**

FRC 04/17/2017 Meeting (City of Detroit)	City Resolution 2017-8 (consideration of City's Four-Year Financial Plan) Roll Call	City Resolution 2017-9 (March 2017 budget amendments) Roll Call	City Resolution 2017-10 (March 2017 contract approval requests) Roll Call
Mr. Burks	Yes	Yes	Yes
Mr. Duggan	Yes	Yes	Yes
Ms. Fox	Yes	Yes	Yes
Ms. Jones	Yes	Yes	Yes
Mr. Khouri	Absent	Absent	Absent
Mr. Martin	Yes	Yes	Yes
Mr. Nicholson	Yes	Yes	Yes
Mr. Pscholka	Yes	Yes	Yes
Mr. Saunders	Yes	Yes	Yes

Signed by: 
Beverly C. Greaves- Secretary

Date: April 27, 2017