

DETROIT FINANCIAL REVIEW COMMISSION

CITY REGULAR MEETING

Monday, April 27, 2020 at 1:00 p.m.

Remotely Using Microsoft Teams

MINUTES

Approved: Monday, May 18, 2020

I. Call to Order

Chairperson, Rachael Eubanks called the meeting to order 1:00 p.m.

II. Roll Call

Members Present - 8

Rachael Eubanks

Brenda Jones

Dave Massaron

David Nicholson

Chris Kolb

Ron Rose

Iris Taylor (non-voting)

John Walsh

Members Absent – 2

Stacy Fox

Nicholai Vitti (non-voting)

Let the record show that Seven (7) Commission members eligible to vote were present, A quorum was present.

Approval of the Proposed Minutes from the March 30, 2020 Regular City Meeting

Motion made to approve the draft minutes of the Commission's City Meeting as presented.

Motion moved and supported; the Commission approved the minutes of the above City meeting as presented.

III. Old Business – None

IV. New Business:

- a. **Consideration of the City's request to extend the deadline for timely delivery of the adopted fiscal 2020-2021 budget and 4-year financial plan (FRC Resolution 2020-1)**

FRC's resolution was presented for consideration following City Council President's concerns regarding the progress on the normal timely completion and adoption of the City's 2020-2021 budget and Four-year Financial plan due to COVID-19.

The Commission considered the concerns expressed and agreed to grant the request for an extension of time from April 30, 2020 to May 29, 2020 to provide the City's adopted Fiscal 2020-2021 Budget and 4-Year Financial Plan to the Commission.

Motion made to approve the City's request to extend the deadline for timely delivery of the adopted fiscal 2020-2021 budget and 4-year financial plan (FRC City Resolution 2020-1) Motion moved and supported. The Commission approved FRC City Resolution 2020-1 as presented.

b. Presentation by Dave Massaron (Chief Financial Officer)

Chief Financial Officer, Dave Massaron gave a broad overview of the City's Financial Plan to address COVID-19 Revenue shortfall.

The presentation included: Response to COVID-19; testing for COVID-19; COVID-19 impact on services; projected revenue shortfall; decisive actions to address the revenue shortfall; institution of a number of workforce changes and reduce spending over two fiscal years, while preserving core City services and treating employees fairly. He further presented the City's cash forecast, and financial plan updates, noting that an amended FY21 recommended budget on the updated revenue forecast will be submitted to the Commission prior to May 30, 2020. He addressed questions and comments from the Commission.

V. Executive Director's Report

Patrick Dostine, Executive Director informed the meeting that the city has some significant revenue declines, but equally as significant has been the city's response to the situation. He noted that with adequate budget reserves, and unassigned and assigned fund balances and other measures, he can report that the city remains in compliance with the relevant statute, and it is not necessary to contemplate rescinding the waiver at this time. He stated that between now and the end of June, more information and data will be forthcoming, and this information and data will be advantageous to the commission when it's required in June to consider the waiver extension.

VI. Public Comment

Bernard Birsumky
Ruth Johnson
Joanne Warwick

VII. Next Meeting Date

City Regular Meeting: Monday, May 18, 2020 at 1:00 p.m. (venue to be determined)

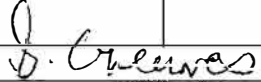
VIII. Adjournment

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

There being no further business, the meeting adjourned at 2:01 p.m.

FRC Committee Monthly Meeting
 City of Detroit
Resolution Roll Call
 Monday, April 27, 2020

FRC 4/27/2020 Meeting (COD)	City of Detroit Resolution 2020-1 (Approving the City's request to extend the deadline for timely delivery of the adopted FY2020-2021 budget and 4-year financial plan -
Ms. Eubanks	Yes
Ms. Fox	Absent
Ms. Jones	Yes
Mr. Kolb	Yes
Mr. Massaron	Yes
Mr. Nicholson	Yes
Mr. Rose	Yes
Mr. Walsh	Yes

Signed by: 
 Beverly C. Greaves- Secretary

Date: April 27, 2020