

DETROIT FINANCIAL REVIEW COMMISSION

REGULAR CITY MEETING

Monday, June 24, 2019 at 1:00 p.m.
Cadillac Place, Suite L-150
3062 West Grand Boulevard
Detroit, MI 48202

MINUTES

Approved: July 29, 2019

I. Call to Order

Madam Chair, Rachael Eubanks called the meeting to order at 1:02 p.m.

II. Roll Call

Members Present – 7

Rachael Eubanks
Chris Kolb
David Massaron
Isaiah McKinnon (via teleconference)
David Nicholson
Ronald Rose (via teleconference)
John Walsh (via teleconference)

Members Absent – 4

Brenda Jones
Stacy Fox
Nicholai Vitti (non-voting)
Iris Taylor (non-voting)

Let the record show that 7 Commission members eligible to vote were present; 4 participated in person and 3 participated via teleconference. A quorum was present.

III. Approval of proposed Minutes from the May 25, 2019 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.

IV. Executive Director's Report

Patrick Dostine stated that based on the City's Ten-month financial report, the City is not in deficit and is not projected to be in deficit and is making the scheduled payments to the retirement protection fund. He further stated that the FRC's resolution which was adopted in April, 2018 granting the City

a waiver from FRC's active oversight through June, 2019 has expired; he noted that the Commission, at today's meeting, among other things, will be taking up consideration to grant the City a Year-two waiver.

He informed the meeting that over the course of the year, the City has routinely submitted reports, which served to inform the Commission on statutory benchmarks required of the City, as well as financial, operational and administrative progressions. He stated that the City has met the conditions necessary for a second waiver.

V. Old Business - None

VI. New Business

a. Letter from Mayor Mike Duggan – appointing Dave Massaron, City's CFO, to serve on the FRC on his behalf

Madam Chair, Rachael Eubanks informed the meeting and read the contents of the letter from Mayor Mike Duggan, appointing Dave Massaron, City's CFO, to serve on the FRC on his behalf.

b. Consideration of the City's requests to approve 3 deficit free budgets and compliance with Michigan Financial review Commission's Act per MCL 141.1638 (g) (FRC Resolution 2019-1)

Motion made to approve the City's 3 deficit free budgets requests and compliance with Michigan Financial Review Commission's Act (FRC City Resolution 2019-1) as presented. Motion moved and approved. The Commission approved City Resolution 2019-1 as presented.

c. Consideration of the City's requests to approve granting a waiver per MCL 141.1638 (2) (FRC Resolution 2019-2)

Motion made to approve the City's waiver request (FRC City Resolution 2019-2) as presented. Motion moved and approved. The Commission approved City Resolution 2019-2 as presented.

d. Review of FRC's certifications with Public Act 181 and Waiver Conditions in PA 181, Section 8 (2)

The Commission reviewed and discussed the above-mentioned certification and waiver conditions.

VII. Public Comment - None

VIII. Next Meeting Date

City Regular Meeting: Monday, July 29, 2019 at 1:00 p.m. at Cadillac Place, 3062 West Grand Boulevard, Suite L-150, Detroit, MI 48202.

IX. 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 1:12 p.m.

FRC Committee Monthly Meeting
City of Detroit
Resolution Roll Call
Monday, June 24, 2019

FRC 6/24/2019 Meeting (DPSCD)	School District Resolution 2019-1 (Consideration of City's Requests to approve 3 deficit free budgets)	School District Resolution 2019-2 (Consideration of City's Requests to approve/extend a waiver #2)
	Roll Call	Roll Call
Ms. Eubanks	Yes	Yes
Ms. Fox	Absent	Absent
Ms. Jones	Absent	Absent
Mr. Kolb	Yes	Yes
Mr. Massaron	Yes	Yes
Mr. McKinnon	Yes	Yes
Mr. Nicholson	Yes	Yes
Mr. Rose	Yes	Yes
Mr. Walsh	Yes	Yes

Signed by: B. Greaves
Beverly C. Greaves- Secretary

Date: 6-24-2019