



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

R. KEVIN CLINTON
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

RESOLUTION 2015-2

ADOPTION OF ETHICS POLICY

WHEREAS, Public Act 181 of 2014, the Michigan Financial Review Commission Act (the "Act"), allows for the creation of the Detroit Financial Review Commission (the "Commission") within the Michigan Department of Treasury; And

WHEREAS, Section 5 of the Act provides, in part, that the Commission shall exercise its duties through a nine member commission; And

WHEREAS, Section 5(11) of the Act requires the FRC adopt an ethics policy.

NOW THEREFORE, be it resolved by the Detroit Financial Review Commission as follows:

1. That the Detroit Financial Review Commission "Standards of Conduct, Conflicts of Interest and Ethics Policy", attached as **Exhibit A** to this Resolution, is hereby approved and adopted.
2. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution shall have immediate effect.

IN WITNESS WHEREOF, the members of the Detroit Financial Review Commission, or their designees, have signed and adopted this Resolution.

DETROIT FINANCIAL REVIEW COMMISSION

By R. Kevin Clinton
R. Kevin Clinton, State Treasurer, and Detroit Financial Review Commission Member

By William Martin
William Martin, Detroit Financial Review Commission Member

By John S. Roberts
John S. Roberts, Detroit Financial Review Commission Member

By Michael Duggan
Michael Duggan, Detroit Financial Review Commission Member

By Brenda Jones
Brenda Jones, Detroit Financial Review Commission Member

By Darrell Burks
Darrell Burks, Detroit Financial Review Commission Member

By Tony Saunders
Tony Saunders, Detroit Financial Review Commission Member

By Stacy Fox
Stacy Fox, Detroit Financial Review Commission Member

By Lorron James
Lorron James, Detroit Financial Review Commission Member

Date: 1/26/15
Detroit, Michigan
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