



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**RECEIVERSHIP TRANSITION ADVISORY BOARD  
FOR  
THE CITY OF FLINT**

**RESOLUTION 2018-2**

**RECOMMENDING TERMINATION OF RECEIVERSHIP**

WHEREAS, Section 23(1) of Public Act 436 of 2012, the Local Financial Stability and Choice Act (the "Act"), provides that "[b]efore removing a local government from receivership, the governor may appoint a receivership transition advisory board to monitor the affairs of the local government until the receivership is terminated"; And

WHEREAS, Section 23(2) of the Act provides that "[a] receivership transition advisory board shall consist of the state treasurer or his or her designee, the director of the department of technology, management, and budget or his or her designee, and, if the local government is a school district, the superintendent of public instruction or his or her designee. The governor also may appoint to a receivership transition advisory board 1 or more other individuals with relevant professional experience, including 1 or more residents of the local government"; And

WHEREAS, on April 29, 2015, the Governor appointed a Receivership Transition Advisory Board for the City of Flint (the "Board"); And

WHEREAS, Section 9(7) of the Act provides, in part, that "[a] local government shall be removed from receivership when the financial conditions are corrected in a sustainable fashion as provided in this act"; And

WHEREAS, the Board, being fully advised in the premises, has established to its satisfaction

that the financial conditions that caused the City of Flint to be placed in receivership now have been corrected in a sustainable fashion as provided in the Act.

NOW THEREFORE, be it resolved by the Board as follows:

1. That it be recommended to the Governor that the City of Flint be removed from receivership, whereupon this Board shall by operation of law be dissolved.
2. That the minutes of the Board meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution may be approved by the Board in separate counterparts, each of which when executed shall be deemed an original, but all of which when taken together shall constitute one and the same Resolution.
4. This Resolution shall have immediate effect.

IN WITNESS WHEREOF, the members of the Receivership Transition Advisory Board for the City of Flint, or their designees, have signed and adopted this Resolution.

FLINT RECEIVERSHIP TRANSITION ADVISORY BOARD

By Frederick Headen  
Frederick Headen, Chairperson

By Joel Ferguson  
Joel Ferguson, Board Member

By \_\_\_\_\_  
Paul Newman, Board Member

By \_\_\_\_\_  
W. David Tarver, Board Member

Date: 4-4-2018  
Lansing, Michigan

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Frederick Headen, Chairperson

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Joel Ferguson, Board Member

By Paul D. Newman  
Paul Newman, Board Member

By \_\_\_\_\_  
W. David Tarver, Board Member

Date: 4-4-2018  
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By \_\_\_\_\_  
Joel Ferguson, Board Member

By \_\_\_\_\_  
Paul Newman, Board Member

By William David Tarver  
W. David Tarver, Board Member

Date: 2018-04-04  
Lansing, Michigan