

School District of the City of Muskegon Heights
Receivership Transition Advisory Board Meeting

Wednesday, September 20, 2017
Conference Room
2603 Leahy St.
Muskegon Heights, MI 49444

MINUTES

I. Call to Order

Chair Michael Wrobel called the meeting to order at 4:02p.m.

A. Roll Call

Members Present – 3

Dale Nesbary
John Schrier
Michael Wrobel

Members Absent – 2

Patrice Johnson
Clinton Todd

A quorum was present.

B. Approval of Minutes

Motion by Dr. Nesbary to approve the draft minutes of the RTAB's August 16, 2017 meeting as presented. Motion moved and seconded by Mr. Schrier. The RTAB approved the minutes of the August 16, 2017 meeting as presented.

II. Old Business

None

III. New Business

A. News and Updates

The new chair, Michael Wrobel, introduced himself to the Board. Chair Wrobel provided an update on potentially restructuring the district's liabilities under a fourth emergency loan.

B. Monthly Reports

i. Report Summary

Assistant Superintendent of Finance and Administration Mr. Lewis presented the summary report to the Board. Mr. Schrier asked about the timing of property tax receipts. Mr. Lewis answered that payments have all been received on time so far this year.

ii. Liabilities Report

Mr. Lewis reported the district intends to borrow from the School Bond Loan Fund in April or May. Discussion occurred regarding the payable to MDE.

iii. Cash Flow Projections

Mr. Lewis discussed potential changes that may occur to the cash flow. Chair Wrobel asked if any payment was scheduled for UIA. Mr. Lewis noted no payments are scheduled at this time and added that the District will have to use its own cash in addition to any refinancing of the amount owed.

iv. Comparison of Budgeted Revenue and Expenditure to Actual

Mr. Lewis reported the FY 2016-17 report should match what comes out in the audited financial statements. The draft report will be received Friday, September 22, making the district on track to submit the audit on time.

The payable from Highland Park has also been received.

IV. Public Comment

None

V. Adjournment

There being no further business, Chair Wrobel adjourned the meeting at 4:12p.m.