MUNICIPAL STABILITY BOARD

Wednesday, December 17, 2025
11:00 a.m.

Richard H. Austin Building
3rd Floor, South Central Conference Room
430 West Allegan Street, Lansing, Michigan

Approved
Meeting Minutes

CALL TO ORDER

Chair, Larry Steckelberg called the meeting to order at 11:00 a.m.

ROLL CALL

Members Present: Three
Larry Steckelberg – Present
John Lamerato – Present
Mike Grodi - Present

Let the record show that three board members eligible to vote were present. A quorum was present.

APPROVAL OF MINUTES

A motion was made to approve the October 15, 2025, board meeting minutes by Mike Grodi and supported by John Lamerato. The Board unanimously approved the October 15, 2025, meeting minutes. 3 ayes and 0 nays.

PUBLIC COMMENT

No public comment.

CORRESPONDENCE

Kathy Harrison gave a Treasury communication and outreach report update to the Board.

Chris Greathouse presented PA 202 of 2017 – 8-year review.

Kathy Harrison reviewed the Receipt of Corrective Action Plan

- City of Coleman (Pension)

No action was required per Resolution 2019-21. Each corrective action plan will have an administrative receipt date of November 19, 2025, corresponding to the previously scheduled Board meeting date.

NEW BUSINESS

APPROVALS AND DISAPPROVALS OF CORRECTIVE ACTION PLANS (RESOLUTION 2025-19)
Nick Brousseau was asked to review the Approvals and Disapprovals of Corrective Action Plans (Resolution 2025-19) with the Board:

- City of Coleman (Pension-MERS) (Approved)

A motion was made to approve the Approvals and Disapprovals of Corrective Action Plans (Resolution 2025-19) by Mike Grodi and supported by John Lamerato.

The Board unanimously approved the Approvals and Disapprovals of Corrective Action Plans (Resolution 2025-19). 3 ayes and 0 nays. Resolution 2025-19 passed.

CORRECTIVE ACTION PLAN MONITORING CERTIFICATIONS OF COMPLIANCE (RESOLUTION 2025-20)
Kathy Harrison was asked to review the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-20) for 1 retirement plan from 1 local government with the Board:

- Saline Area Fire Department – OPEB, 3rd Review (Compliant)

A motion was made to approve the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-20) by Mike Grodi and supported by John Lamerato.

The Board unanimously approved the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-20). 3 ayes and 0 nays. Resolution 2025-20 passed.

PROTECTING MI PENSION GRANT CORRECTIVE ACTION PLAN MONITORING CERTIFICATIONS OF COMPLIANCE (RESOLUTION 2025-21)
Kathy Harrison was asked to review the Protecting MI Pension Grant Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-21) with the Board:

Compliant (Meets all criteria)

Arenac County Road Commission
Village of Baraga
Baraga County Road Commission
Village of Capac
Cheboygan County Road Commission
Village of Chesaning
Delta County Road Commission
City of Detroit
Dickinson County Road Commission
City of East Grand Rapids
City of East Lansing
Village of Eau Claire

City of Ishpeming
Keweenaw County Road Commission
Luce County Road Commission
City of Luna Pier
City of Marquette
City of Milan
Ogemaw County Road Commission
Osceola County Road Commission
City of Plymouth
Presque Isle County Road Commission
City of Roosevelt Park
Saugatuck Township
Schoolcraft County
Schoolcraft County Road Commission
City of St Clair
City of Vassar
Vienna Charter Township
City of Walled Lake
City of Westland

Compliant (Partially Met Funding Status criteria)

City of Benton Harbor
Village of Breckenridge
Chippewa County Road Commission
Village of DeTour
City of Dowagiac
City of Flat Rock
Flushing Charter Township
Village of Franklin
City of Gaastra
City of Hamtramck
City of Hazel Park
Village of Holly
Gogebic County Road Commission
Luce County
Marquette County Road Commission
City of Negaunee
Ontonagon County Road Commission
Ottawa County Road Commission
City of Sault Ste Marie
City of Taylor

Compliant with Conditions (Partially Met Funding Status and/or Sustainability criteria)

City of Crystal Falls (Sustainability Partially Met)
City of Davison (Funded and Sustainability Partially Met)
Genesee Charter Township (Sustainability Partially Met)
Harrison Charter Township (Funded and Sustainability Partially Met)
City of Harper Woods (Sustainability Partially Met)
City of Iron Mountain (Funded and Sustainability Partially Met)

Mount Morris Charter Township (Funded and Sustainability Partially Met)
Village of Newberry Sustainability Partially Met)
Village of Ontonagon (Sustainability Not Met)
Richland Township (Funded and Sustainability Partially Met)
City of Saginaw (Funded and Sustainability Partially Met)
City of Wayne (Funded and Sustainability Partially Met)

A motion was made to approve the Protecting MI Pension Grant Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-21) by John Lamerato and supported by Mike Grodi.

The Board unanimously approved the Protecting MI Pension Grant Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2025-21). 3 ayes and 0 nays. Resolution 2025-21 passed.

REQUEST FOR REMOVAL FROM CORRECTIVE ACTION (RESOLUTION 2025-22)
Kathy Harrison was asked to review the Request for Removal from Corrective Action (Resolution 2025-22) with the Board:

- Bloomfield Charter Township - OPEB

A motion was made to approve the Request for Removal from Corrective Action (Resolution 2025-22) by Mike Grodi and supported by John Lamerato.

The Board unanimously approved the Request for Removal from Corrective Action (Resolution 2025-22). 3 ayes and 0 nays. Resolution 2025-22 passed.

PUBLIC COMMENT
No public comment.

BOARD COMMENT
The Board expressed their appreciation for the PA 202 of 2017 8-year review presentation and found it helpful. The Board thanked the Treasury team for their work preparing for the meeting.

NEXT MEETING
Larry Steckelberg announced that the next scheduled Municipal Stability Board meeting is January 21, 2026.

ADJOURNMENT
A motion was made to adjourn the meeting by John Lamerato and supported by Mike Grodi.

The Board unanimously approved the motion to adjourn the meeting. The motion passed with 3 ayes and 0 nays. There being no future business, the meeting adjourned at 11:30 a.m.