

DETROIT FINANCIAL REVIEW COMMISSION

SCHOOL DISTRICT REGULAR MEETING

Monday, September 25, 2017
Following the City Regular Meeting
(Begins no earlier than 2:00 p.m.)
Cadillac Place, Suite L-150
3062 West Grand Boulevard
Detroit, MI 48202

MINUTES

Approved: October 30, 2017

I. Call to Order

Deputy Chairman William Martin called the meeting to order at 2:00 p.m.

II. Roll Call

Members Present – 7

Darrell Burks (via teleconference)
Stacy Fox
Bill Martin
David Nicholson
Al Pscholka
Iris Taylor
Nicholai Vitti

Members Absent – 3

Mike Duggan (non-voting)
Brenda Jones (non-voting)
Nick Khouri

Let the record show that 7 Commission members eligible to vote were present. 6 participated in person, and 1 participated via teleconference. A quorum was present.

III. Approval of Proposed Minutes from the August 28, 2017 School District Meeting

Motion made to approve the draft minutes of the Commission's August 28, 2017 School District Meeting as presented. Motion moved and supported, the Commission approved the minutes of the August 28, 2017 meeting as presented.

- IV. Executive Director's Report** – Executive Director, Romaneir Johnson stated that the new transition Finance team of the School District (SD) will be bringing budget amendments to the Commission for approval, these amendments will be part of the adopted budget. She invited the Commission to submit requests for reports they would like presented to the FRC and any questions or inputs they may have for discussion with the SD Finance team.

V. Old Business – None

VI. New Business

a. Presentation of the Community District's Monthly Financial Report

Finance Consultant Tony Saunders presented his monthly financial report and highlighted that DPSCD prepared a monthly spread of the adopted budget, which will be used to measure performance going forward, and noted that the spread was in the process of being updated and finalized for the upcoming budget amendment. He further stated that the District recorded a surplus of revenues over expenditures of \$9.1M in July, compared to a budget surplus of \$8.6M; expenditures exceeded budget by \$2.1M and YTD net cash flow through July 2017 was \$19.5M, putting the ending cash balance at \$81.0M. He addressed questions from the Commission.

b. Consideration of the Community District's September 2017 contract approval requests per MCL 141.1636 (6) (FRC School District Resolution 2017-21)

Public Act 181 of 2014 requires the Financial Review Commission to review and approve contracts meeting any of the three following criteria: 1) the contract exceeds \$750,000; 2) the contract has a term exceeding 2 years; and 3) multiple contracts within a single entity that exceed \$750,000 in aggregate.

Finance Consultant Tony Saunders, gave a brief overview of the Community District's 7 contract approval requests and addressed questions from the Commission. All contracts have been reviewed by the FRC Advisory Subcommittee on Contracts and Procurement.

Motion made to consider and approve the Community District's 7 September 2017 contract approval requests (FRC School District Resolution 2017-21). Motion moved and supported. The Commission approve School District Resolution 2017-21 as presented.

VII. Public Comment

Michelle George
Helen Moore
William Davis
John Lauve

VIII. Next Meeting Date

School District Regular Meeting: October 30, 2017, following the City Meeting, beginning no earlier than 2:00 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 2:35 p.m.

Financial Review Commission
 Monthly Meeting
 School District
 Resolution Roll Call Vote
 Monday, September 25, 2017

FRC 9/25/2017 Meeting	FRC SD Resolution 2017-21 (Consideration of September 2017 contracts approval requests) Roll Call
Mr. Burks	Yes
Ms. Fox	Yes
Mr. Khouri	Absent
Mr. Martin	Yes
Mr. McKinnon	Absent
Mr. Nicholson	Yes
Mr. Pscholka	Yes
Ms. Taylor	Yes
Mr. Vitti	Yes

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

Date: 9/25/2017