



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

SCHOOL DISTRICT RESOLUTION 2016-4

**APPROVING THE DETROIT PUBLIC SCHOOLS COMMUNITY
DISTRICT'S CHIEF FINANCIAL OFFICER NOMINEE**

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 6(1) of the Act empowers the Commission to provide oversight for the Detroit Public Schools Community District (the "Community District") beginning on June 21, 2016; and

WHEREAS, Section 7(h) of the Act provides that during the period of oversight, the Commission approve the appointment of the Community District's chief financial officer upon written submission from the Community District; and

WHEREAS, the Community District provided a written submission on July 19, 2016, nominating Marios Demetriou for appointment as its chief financial officer for the Commission's review and consideration; and

WHEREAS, Section 7(h) of the Act further provides that during the period of oversight, the Community District may not terminate its chief financial officer without the approval of the Commission.

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

1. That the Community District's nomination of Marios Demetriou as its chief financial officer, submitted on July 19, 2016, is hereby approved.
2. That any effort by the Community District to remove Marios Demetriou as its chief financial officer is subject to review and approval by the Commission.
3. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
4. This Resolution shall have immediate effect.

IN WITNESS WHEREOF, the eligible voting members of the Commission, or their designees, have signed and adopted this Resolution.

Resolution 2016-4 (Community District's Chief Financial Officer)

DETROIT FINANCIAL REVIEW COMMISSION

By Darrell Burks
Darrell Burks, 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

By Nick A. Khouri
Nick A. Khouri, State Treasurer and Detroit
Financial Review Commission Member

By William Martin
William Martin, Detroit Financial Review
Commission Member

By Alycia Meriweather
Alycia Meriweather, Detroit Financial Review
Commission Member

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

By Tony Saunders
Tony Saunders, Detroit Financial Review
Commission Member

By
Detroit Public Schools Community District School
Board Chairperson (Vacant), Detroit Financial
Review Commission Member

Date: July 25, 2016
Detroit, Michigan