

MUNICIPAL STABILITY BOARD

Wednesday, August 19, 2020
11:00 a.m.

Virtual Public Meeting via Microsoft TEAMS

APPROVED Meeting Minutes

CALL TO ORDER

Chairman Eric Scorsone called the meeting to order at 11:07 a.m.

ROLL CALL

Members Present: Three

Eric Scorsone
John Lamerato
Barry Howard

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 July 15, 2020 board meeting minutes by Barry Howard and supported by John Lamerato. The Board unanimously approved the July 15, 2020 meeting minutes. 3 Ayes and 0 Nays.

PUBLIC COMMENT

No Public Comment.

CORRESPONDENCE

Nick Brousseau presented the Board with the Treasury update, which included an updated report on the Department of Treasury's communication and outreach. Additionally, Veronica Miller provided a recap of Treasury's COVID-19 webinar series and Treasury's Pension and Retiree Health Care (OPEB) Local Retirement Webinar.

NEW BUSINESS

CORRECTIVE ACTION PLAN MONITORING POLICIES AND PROCEDURES (RESOLUTION 2020-11)

Nick Brousseau reviewed the Corrective Action Plan Monitoring Policies and Procedures (Resolution 2020-11) and reported that public comments were solicited by Treasury for 30 days. A total of one public comment was received. Based off the public comment Treasury recommended adding a section stating: "The Board and the Department of Treasury are available to assist local governments as they evaluate and update their CAPs. To discuss potential assistance please schedule an

appointment using the Local Retirement Calendar or email us at LocalRetirementReporting@michigan.gov."

A motion was made to approve the Corrective Action Plan Monitoring Policies and Procedures (Resolution 2020-11) by John Lamerato and supported by Barry Howard. The Board unanimously approved the Corrective Action Plan Monitoring Policies and Procedures (Resolution 2020-11). 3 Ayes and 0 Nays. Resolution 2020-11 was passed.

RECEIPT OF CORRECTIVE ACTION PLANS FROM 4 LOCAL GOVERNMENTS (5 PLANS)

Nick Brousseau provided the Board with corrective action plans for the following 4 local governments (5 plans):

- Montmorency County (Resubmission) Fiscal Year 2018 Plan
- Village of Capac
- Gladwin County Road Commission (2 plans)
- City of Holland

Nick Brousseau discussed that Gladwin County Road Commission resubmitted plans and upon Treasury reaching out to them, Gladwin County Road Commission indicated that they misunderstood their letter. Gladwin County Road Commission requested to have their corrective action plans removed from the receipt schedule.

A motion was made to amend the receipt memo to remove the Gladwin County Road Commission Corrective Action Plans by Barry Howard and supported by John Lamerato. The Board unanimously approved amending the receipt of corrective action plans memo. 3 Ayes and 0 Nays.

A motion was made to approve the amended receipt of the corrective action plans by John Lamerato and supported by Barry Howard. The Board unanimously approved the amended receipt of corrective action plans for the Village of Capac, City of Holland, and Montmorency County. 3 Ayes and 0 Nays.

APPROVALS AND DISAPPROVALS OF CORRECTIVE ACTION PLANS FROM 3 LOCAL GOVERNMENTS (3 PLANS) (RESOLUTION 2020-12)

Nick Brousseau was asked to review the Treasury recommendations for Approval and Disapproval of Corrective Action Plans from 3 local governments (Resolution 2020-12) with the Board:

- City of Luna Pier (Disapproval)
- Menominee City Housing Commission (Approval)
- Midland County Road Commission (Approval)

Barry Howard requested to remove the City of Luna Pier from Appendix A for individual review.

A motion was made to approve the amended Approvals and Disapprovals of Corrective Action Plans (Resolution 2020-12) by Barry Howard and supported by Eric Scorsone for the following local governments:

- Menominee City Housing Commission (Approval)
- Midland County Road Commission (Approval)

The Board unanimously approved the amended Approvals and Disapprovals of Corrective Action Plans (Resolution 2020-12). 3 Ayes and 0 Nays. Resolution 2020-12 was passed.

**AUGUST 2020 MSB
APPROVED MEETING MINUTES**

A motion was made to table the City of Luna Pier until the next Municipal Stability Board Meeting by John Lamerato and supported by Barry Howard. The Board unanimously approved the motion. 3 Ayes and 0 Nays.

PUBLIC COMMENT

No Public Comment.

BOARD COMMENT

The Board members each thanked Treasury for hosting webinars for local governments and continuing to develop new ways to keep local governments informed.

NEXT MEETING

The next regular meeting will be on September 16, 2020 at 11:00 a.m.

ADJOURNMENT

A motion was made to adjourn by Barry Howard and supported by John Lamerato.

The Board unanimously approved the motion to adjourn. The motion was passed with 3 Ayes and 0 Nays.

There being no further business, the meeting adjourned at 11:37 a.m.