

MUNICIPAL STABILITY BOARD

**Wednesday, January 15, 2020
11:00 a.m.**

**Richard H. Austin Building
State Treasurer's Board Room
430 W. Allegan Street, 1st Floor
Lansing, MI 48922**

APPROVED MINUTES

CALL TO ORDER

Chairman Eric Scorsone called the meeting to order at 11:00 a.m.

ROLL CALL

Members Present: Two

Eric Scorsone

John Lamerato

Let the record show that two Board members eligible to vote were present. A quorum was present.

APPROVAL OF MINUTES

A motion was made to approve the December 18, 2019 board meeting minutes by John Lamerato and supported by Eric Scorsone. The Board unanimously approved the December 18, 2019 meeting minutes. 2 Ayes and 0 Nays.

PUBLIC COMMENT

No public comment.

CORRESPONDENCE

Nick Brousseau presented the Board with Treasury updates, which included an updated report on the Department of Treasury's communication and outreach, a review of retirement funding and liability changes from fiscal year 2017 to 2018, as well as a Corrective Action Plan withdrawal request from Brownstown Charter Township. Mr. Lamerato inquired as to whether the included comparison graphs had been shared online or otherwise. Mr. Brousseau commented that the data is posted online, and the charts have been used in presentations by the Department of Treasury.

NEW BUSINESS

RECEIPT OF 1 LOCAL GOVERNMENT'S CORRECTIVE ACTION PLAN (1 PLAN)

Nick Brousseau provided the Board with the following local government's corrective action plan (1 system):

- City of Durand

A motion was made to receive the corrective action plan by John Lamerato and supported by Eric Scorsone.

The Board unanimously received the corrective action plan. 2 Ayes and 0 Nays.

APPROVALS AND DISAPPROVALS OF CORRECTIVE ACTION PLANS FROM 3 LOCAL GOVERNMENTS' (3 PLANS) (RESOLUTION 2020-1)

Nick Brousseau was asked to review the Treasury recommendations for Approval and Disapproval of Corrective Action Plans (Resolution 2020-1) with the Board.

A motion was made to amend Appendix A to include the Treasury recommendation of approval for the City of Durand by John Lamerato and supported by Eric Scorsone. The Board unanimously approved the addition of the Treasury recommendation for approval for the City of Durand to Appendix A. 2 Ayes, and 0 Nays.

A motion was made to approve the Appendix A of the Approvals and Disapprovals of Corrective Action Plans as amended (Resolution 2020-1) by John Lamerato and supported by and Eric Scorsone. Appendix A as amended included the following local governments:

- City of Belleville (Disapproval)
- Monroe Community Mental Health Authority (Approval)
- Reed City Housing Commission (Approval)
- City of Durand (Approval)

The Board unanimously approved the amended Approvals and Disapprovals of Corrective Action Plans (Resolution 2020-1). 2 Ayes and 0 Nays. Resolution 2020-1 was passed.

PUBLIC COMMENT

No public comment.

NEXT MEETING

As there are no corrective action plans to review at meeting on February 19th, the meeting will be cancelled. The next regular meeting will be on March 18, 2020 at 11:00 a.m.

ADJOURNMENT

A motion was made to adjourn by John Lamerato and supported by Eric Scorsone. The Board unanimously approved the motion to adjourn. 2 Ayes and 0 Nays.

There being no further business, the meeting adjourned at 11:21 a.m.