

**MUNICIPAL STABILITY BOARD
RESOLUTION 2019-17**

APPROVAL AND ADOPTION OF AMENDED AND RESTATED BYLAWS

WHEREAS, the Michigan legislature passed the Protecting Local Government Retirement and Benefits ACT, MCL 38.2801 et. seq. (the “Act”), creating the Municipal Stability Board (the “Board”) for the purpose of reviewing and approving corrective action plans submitted by municipalities addressing the underfunded status of their municipal retirement systems;

WHEREAS, Section 7 of the Act requires the Board to adopt Bylaws governing the procedures for conducting meetings, including voting procedures, and the requirements of its members to attend meetings (the “Bylaws”);

WHEREAS, the Michigan Department of Treasury (“Treasury”) provides administrative services to the Board;

WHEREAS, the Board wishes to amend the Bylaws to accommodate certain procedures as set forth on Exhibit A attached hereto;

NOW, THEREFORE, BE IT RESOLVED, the Board approves and adopts Amended and Restated Bylaws attached hereto as Exhibit A; and

Ayes:

Nays:

Recused:

Lansing, Michigan

[_____]