

Municipal Stability Board Minutes

Wednesday, June 20, 2018 at 10:00 a.m.

Austin Building

State Treasurer's Boardroom

430 W. Allegan Street

Lansing, MI 48922

Call to Order

Chairman Eric Scorsone called the meeting to order at 10:00 a.m.

Roll Call

Members Present – 3

Eric Scorsone

Daryl Delabbio

Barry Howard

Let the record show that 3 Board members eligible to vote were present. A quorum was present.

Approval of Minutes

Motion was made to approve the minutes regarding May 18, 2018 board meeting.

Motion moved by B. Howard to amend the meeting schedule to strike the September and November dates from the schedule due to scheduling conflicts, supported by D. Delabbio, the Board unanimously approved to amend the meeting schedule. 3 ayes, 0 nays.

Motion was made to approve the amended minutes regarding May 18, 2018 board meeting.

Motion moved by D. Delabbio and supported by B. Howard, the Board unanimously approved the amended minutes. 3 ayes, 0 nays.

Public Comment

No public comment.

Review of the Agenda

Kevin Kubacki reviewed the prepared agenda with the board. No questions were asked.

Old Business

There was no old business.

New Business

PA 202 Treasury Update

Kevin Kubacki and Dan Horn provided a Public Act 202 Treasury Update to the board. Mr. Kubacki and Mr. Horn addressed questions from the board. Additional information about the Waiver process will be provided at the July meeting.

Receipt of Corrective Action Plans

Kevin Kubacki and Dan Horn provided the corrective actions plans to the board. There were three corrective action plans. The board has 45 days from receipt to approve or deny the CAP's. The decision is to be made at the next board meeting on July 18, 2018.

Motion moved to receive the corrective action plans by D. Delabbio and supported by B. Howard, the Board unanimously approved the designation. 3 ayes, 0 nays.

Public Comment

No public comment.

Next Meeting

Next regular meeting will be on July 18, 2018 with hope to have a study session in July regarding the waiver process. No questions from the board.

Adjournment

Motion made to adjourn. Motion moved by B. Howard and supported by D. Delabbio, the Board approved to motion to adjourn.

There being no further business, the meeting adjourned at 10:30 a.m.