

Municipal Stability Board Minutes

Wednesday, August 15, 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 10:02 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 July 18, 2018 board meeting.

Motion moved by B. Howard supported by D. Delabbio, the Board unanimously approved the July 18, 2018 meeting minutes. 3 ayes, 0 nays.

Public Comment

No public comment.

Correspondence

- PA 202 Treasury Update – Kevin Kubacki gave an update on local unit retirement submissions received by Treasury. Mr. Kubacki addressed questions from the Board.
- Corrective Action Plan (CAP) Form Update – The department of Treasury is working to revise its CAP templates as a result of the Board passing its Best Practices and CAP criteria document. Kevin Kubacki presented the board with the latest version drafted by the Department of Treasury. A revised version of the CAP template will be issued within the next month or two.

Old Business

Feedback on the Best Practices and Corrective Action Plan Criteria (Resolution 2018-10)

Kevin Kubacki reviewed the public comments and changes made to the document with the Board. After review of the public comment, Mr. Howard requested to be provided the statute's definition of revenue used in the determination of underfunded status criteria and reference for the Treasurer's authority to grant a local unit a waiver.

Mr. Scorsone presented changes to the CAP criteria: bullet point number 2 under affordability should be moved from page 5 to page 4, the wording "CAP must" will be changed to "CAP may" and the reasonable time frame for the corrective action plan given to each local unit is 5 years.

Motion was made to approve the updated Corrective Action Plan Development: Best Practices and Strategies document (Resolution 2018-10) with instruction to post the document on the MSB website for public comment. The Board will review public comments at the next regularly scheduled meeting as additional consideration to the best practices and corrective action plan criteria.

The motion was moved by B. Howard, supported by D. Delabbio, the Board unanimously approved the updated Best Practices and Corrective Action Plan Criteria Resolution 2018-10. 3 ayes, 0 nays.

New Business

Receipt of Corrective Action Plan

Kevin Kubacki provided the Board with the Crawford County Road Commission corrective action plans. The Board has 45 days from receipt to approve or deny the Corrective Action Plans. The decision is to be made at the next board meeting on September 12, 2018.

Motion was made to receive the Crawford County Road Commission Corrective Action Plan.

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

Approvals and Denials of Corrective Action Plans

Milan Public Library Resolution 2018-11 – Kevin Kubacki was asked to review the Milan Public Library's corrective action plan with the board. Using the Board's adopted Corrective Action Plan Development: Best Practices and Strategies as the criteria to provide its recommendation, Treasury recommended approval of the corrective action plan.

Motion to approve the Milan Public Library Resolution 2018-11.

Public Comment

No public comment.

Board Comment

No comment from the Board.

Next Meeting

Next regular meeting will be on September 12, 2018 at 10:30am

Adjournment

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

There being no further business, the meeting adjourned at 10:40 a.m.