

**School District of the City of Muskegon Heights**  
**Receivership Transition Advisory Board Meeting**

Wednesday, March 21, 2018  
Conference Room  
2603 Leahy St.  
Muskegon Heights, MI 49444

**MINUTES**

**I. Call to Order**

Chair Michael Wrobel called the meeting to order at 4:02p.m.

**A. Roll Call**

Members Present – 3

Dale Nesbary

John Schrier

Michael Wrobel

Members Absent – 2

Patrice Johnson

Clinton Todd (arrived 4:07pm)

A quorum was present.

**B. Approval of Minutes**

Motion by Mr. Schrier to approve the draft minutes of the RTAB's February 21, 2018 meeting as presented. Motion moved and seconded by Dr. Nesbary. The RTAB approved the minutes of the February 21, 2018 meeting as presented.

**II. Old Business**

None

**III. New Business**

**A. News and Updates**

Chair Wrobel reported the Emergency Loan Board meeting has been scheduled for April 9, 2018. Mr. Lewis added the final interest rate is expected to be between 1.8 and 2.2%, but noted there is a clause that the State of Michigan can sell the loan at a different rate in the future.

## **B. Monthly Reports**

### **i. Cash Flow Projections**

Mr. Lewis reported approximately \$100 thousand in debt service tax collections but no general fund/operating taxes from the City. Communication with the city has indicated an incoming amount higher than projected as a result of reconciliations from previous years. Mr. Todd arrived at this time, 4:07p.m., and was present for the remainder of the meeting.

### **ii. Liabilities Report**

Mr. Lewis reported slight increases in ORS in UIA liabilities. Chair Wrobel asked whether the two agencies have provided a final amount for payment. Mr. Lewis answered that he is communicating with both agencies and expects a final amount soon.

### **iii. Comparison of Budgeted Revenue and Expenditure to Actual**

Mr. Lewis reported no major unexpected items. Operating taxes are expected to come in starting in March. Chair Wrobel asked about the \$200 in budgeted interest payments. Mr. Lewis identified it as belonging to the upcoming payments to ORS and UIA. These amounts will be higher than originally projected as a result of the ELB meeting date being later than originally expected.

## **IV. Public Comment**

None

## **V. Adjournment**

There being no further business or comment, Chair Wrobel adjourned the meeting at 4:11p.m.