

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

Wednesday, December 20, 2017
Conference Room
2603 Leahy St.
Muskegon Heights, MI 49444

MINUTES

I. Call to Order

Chair Michael Wrobel called the meeting to order at 4:01p.m.

A. Roll Call

Members Present – 3

Dale Nesbary
John Schrier
Michael Wrobel

Members Absent – 2

Patrice Johnson
Clinton Todd

A quorum was present.

B. Approval of Minutes

Motion by Dr. Nesbary to approve the draft minutes of the RTAB's November 15, 2017 meeting as presented. Motion moved and seconded by Mr. Schrier. The RTAB approved the minutes of the November 15, 2017 meeting as presented.

II. Old Business

None

III. New Business

A. News and Updates

Chair Wrobel provided an update that the Emergency Loan Board meeting has been postponed to early February. No further delays are expected.

B. Monthly Reports

i. Liabilities Report

Mr. Lewis reported increases in UIA and ORS liabilities. The District will set aside approximately \$180,000 as scheduled for the Qualified Zone Academy Bond (QZAB), but the liability itself will not change until December, 2022 when the full amount is paid. Chair Wrobel requested the current amount set aside. Mr. Lewis answered he will send an analysis of the QZAB liability for the RTAB.

ii. Cash Flow Projections

Mr. Lewis reported the District will need to pay the difference between the Emergency Loan and outstanding UIA and ORS liabilities which will affect cash flow.

iii. Comparison of Budgeted Revenue and Expenditure to Actual

Mr. Lewis reported the District is currently over budget in technology expenditure. This currently includes the expenditure for Highland Park Schools and will be under budget once Highland Park Schools is invoiced for their share of the amount paid. The accounts are now separate.

IV. 2018 Meeting Schedule

Treasury analyst Jake Brower provided a draft 2018 meeting schedule with an amendment that the schedule is for the calendar year ending December 31, 2018. The RTAB will continue holding meetings on the third Wednesday of each month.

Mr. Schrier motioned to approve the 2018 RTAB meeting schedule as amended. Motion moved and seconded by Dr. Nesbary. The RTAB approved the 2018 RTAB meeting schedule as amended.

V. Public Comment

None

VI. Adjournment

Motion made to adjourn by Dr. Nesbary. Motion moved and seconded by Mr. Schrier. The Board approved the motion to adjourn.

There being no further business, the meeting adjourned at 4:13p.m.