

MUNICIPAL STABILITY BOARD

**Wednesday, December 16, 2020
11:00 a.m.**

Virtual Public Meeting via Microsoft TEAMS

Approved Meeting Minutes

CALL TO ORDER

Chairman Eric Scorsone called the meeting to order at 11:00 a.m.

ROLL CALL

Members Present: Three

Eric Scorsone – Flint, MI

John Lamerato – Sterling Heights, MI

Barry Howard – West Bloomfield, MI

Let the record show that three board members eligible to vote were present. A quorum was present.

APPROVAL OF MINUTES

A motion was made to approve the November 17, 2020 board meeting minutes by Barry Howard and supported by John Lamerato. The Board unanimously approved the November 17, 2020 meeting minutes. 3 ayes and 0 nays.

PUBLIC COMMENT

No public comment.

CORRESPONDENCE

Nick Brousseau presented the Board with the Treasury update, which included an updated report on the Michigan Department of Treasury's communication and outreach, the upcoming corrective action plan and corrective action plan monitoring schedule of reviews and submissions. Additionally, he went over the Supplemental Pension CAP Review memo. This included reissuing the determination of underfunded status for the cities of Iron Mountain and the Lincoln Park now that Treasury has received guidance on how to address their underfunded status.

Jon Stuckey, with the Michigan Attorney General's Office, reported that Ingham county extended their emergency order until Jan 31, 2021 which will allow all boards in the county to meet virtually. Additionally, there is a bill that passed the house, if the same one passes the senate and is signed, this will extend the ability to meet virtually until March 31, 2021.

NEW BUSINESS

ADOPTION OF THE 2021 MUNICIPAL STABILITY BOARD REGULAR MEETING SCHEDULE (RESOLUTION 2020-20)

Nick Brousseau was asked to review the Adoption of the 2021 Municipal Stability Board Regular Meeting Schedule.

A motion was made to approve the Adoption of the 2021 Municipal Stability Board Regular Meeting Schedule (Resolution 2020-20) by John Lamerato and supported by Barry Howard.

The Board unanimously approved the Adoption of the 2021 Municipal Stability Board Regular Meeting Schedule (Resolution 2020-20). 3 ayes and 0 nays. Resolution 2020-20 was passed.

RECEIPT OF 1 LOCAL GOVERNMENTS' CORRECTIVE ACTION PLAN (1 PLAN)

Nick Brousseau provided the Board with corrective action plan for the following local government (1 plan):

- St. Clair City Housing Commission (Pension)

A motion was made to approve the receipt of the corrective action plan by Barry Howard and supported by John Lamerato. The Board unanimously approved the receipt of corrective action plan. 3 ayes and 0 nays. The motion was passed.

APPROVALS AND DISAPPROVALS OF CORRECTIVE ACTION PLANS FROM 2 LOCAL GOVERNMENTS (2 PLANS) (RESOLUTION 2020-21)

Nick Brousseau was asked to review the Treasury recommendations for Approval and Disapproval of Corrective Action Plans from two local governments (Resolution 2020-21) with the Board:

- City of Bangor (Approval)
- City of Fenton (Approval)

A motion was made to approve the Approvals and Disapprovals of Corrective Action Plans (Resolution 2020-21) by John Lamerato and supported by Barry Howard.

The Board unanimously approved the Approvals and Disapprovals of Corrective Action Plans (Resolution 2020-21). 3 ayes and 0 nays. Resolution 2020-21 was passed.

CORRECTIVE ACTION PLAN MONITORING CERTIFICATIONS OF COMPLIANCE FROM 1 LOCAL GOVERNMENT (1 PLAN) (RESOLUTION 2020-22)

Nick Brousseau was asked to review the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2020-22) with the Board:

- Milan Public Library

A motion was made to approve the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2020-22) by Barry Howard and supported by John Lamerato.

The Board unanimously approved the Corrective Action Plan Monitoring Certifications of Compliance (Resolution 2020-22). 3 ayes and 0 nays. Resolution 2020-22 was passed.

REMOVAL FROM CORRECTIVE ACTION (RESOLUTION 2020-23)

Nick Brousseau was asked to review the Removal from Corrective Action (Resolution 2020-23) with the Board:

- Sturgis City Housing Commission

A motion was made to approve the Removal from Corrective Action (Resolution 2020-23) by John Lamerato and supported by Barry Howard.

The Board unanimously approved the Removal from Corrective Action (Resolution 2020-23). 3 ayes and 0 nays. Resolution 2020-23 was passed.

PUBLIC COMMENT

No public comment.

BOARD COMMENT

Eric Scorsone thanked Treasury staff.

NEXT MEETING

The next regular meeting will be on January 20, 2021 at 11:00 a.m.

ADJOURNMENT

A motion was made to adjourn by Barry Howard and supported by John Lamerato.

The Board unanimously approved the motion to adjourn. The motion was passed with 3 ayes and 0 nays.

There being no further business, the meeting adjourned at 11:25 a.m.