

DETROIT FINANCIAL REVIEW COMMISSION

CITY REGULAR MEETING

Monday, March 30, 2020 at 1:00 p.m.

Remotely Using Microsoft Team

MINUTES

Approved: April 27, 2020

I. Call to Order

Chairperson, Rachael Eubanks called the meeting to order 1:10 p.m.

II. Roll Call

Members Present - 6

Rachael Eubanks
Stacy Fox
Brenda Jones
Chris Kolb
Ron Rose
John Walsh

Members Absent – 4

Dave Massaron
David Nicholson
Iris Taylor (non-voting)
Nicholai Vitti (non-voting)

Let the record show that Six (6) Commission members eligible to vote were present, A quorum was present.

Approval of the Proposed Minutes from the February 24, 2020 Regular City Meeting

Motion made to approve the draft minutes of the Commission's City Meeting as presented. Motion moved and supported; the Commission approved the minutes of the above City meeting as presented.

III. Executive Director's Report

Patrick Dostine Executive Director, informed the meeting that after review of the City's financial reports for the period ending January 31, 2020, the City continues along its path of a deficit-free budget, is not projecting a deficit, and continues to make all its bond debt and legacy cost payments. There is no reason to consider rescinding the waiver at this time.

IV. Old Business – None

New Business

Council President Brenda Jones reported to the commission that progress on the normal, timely completion and adoption of the city's Four-Financial Plan could very likely be challenged by

these unprecedented times. The commission listened to council president's concerns with understanding and requested that FRC staff follow-up with council president and the City's team to discuss and agree on the 4-year-financial plan timeline and delivery date to the FRC.

V. Public Comment - None

VI. Next Meeting Date

City Regular Meeting: Monday, April 27, 2020 at 1:00 p.m. (venue to be determined)

VII. Adjournment

Motion made to adjourn. Motion moved and supported; the Commission approved the motion to adjourn.

There being no further business, the meeting adjourned at 1:25 p.m.