

DETROIT FINANCIAL REVIEW COMMISSION

CITY REGULAR MEETING

Monday, August 27, 2018 at 1:00 p.m.
Cadillac Place, Suite L-150
3062 West Grand Boulevard
Detroit, MI 48202

MINUTES

I. Call to Order

Chairman Nick Khouri called the meeting to order 1:03 p.m.

II. Roll Call

Members Present – 6

Darell Burks (via teleconference)
Stacy Fox
Nick Khouri
Dr. Ike Mckinnon (via teleconference)
David Nicholson
John Walsh

Members Absent – 5

Mike Duggan
Brenda Jones
Bill Martin
Dr. Iris Taylor (non-voting)
Dr. Nicholai Vitti (non-voting)

Let the record show that 6 Commission members eligible to vote were present, 4 participated in person and 2 participated via teleconference. A quorum was present.

Approval of the Proposed Minutes from the July 25, 2018 Regular City Meeting

Motion made to approve the draft minutes of the Commission's City Meetings as presented.
Motion moved and supported, the Commission approved the minutes of the above City meetings as presented.

III. Executive Director's Report

Kevin Kubacki stated that there is no reason for the Financial Review Commission to rescind the waiver for the City of Detroit at this time.

IV. Old Business – None

V. New Business

a. Advisory Vote – effect on Pension Funds – Drop Program

Dave Massaron, Chief Operating Officer, gave a brief overview of the resolution, noting that the City of Detroit is requesting an FRC advisory vote to support its efforts to amend the City's bankruptcy Plan of Adjustment (POA) to lengthen the amount of time members of the Detroit Police Lieutenants and Sergeants Association (DPLSA) and the Detroit Police Command Officers Association (DPCOA) may work under the City's Deferred Retirement Option (DROP). He stated that the proposed change to the DROP program would effectively be cost-neutral, and it would greatly assist the City's efforts to retain experienced, well-trained officers.

Motion made to approve the City's advisory vote request (City Resolution 2018-14) as presented. Motion moved and supported. The Commission approved City Resolution 2018-14 as presented.

VI. Next Meeting Date

City Regular Meeting: Monday, September 24, 2018 at 1:00 p.m. at Cadillac Place, 3062 West Grand Boulevard, Suite L-150, Detroit, MI 48202.

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 1:10 p.m.

FRC Committee Monthly Meeting
 City of Detroit
 Resolution Roll Call
 Monday, August 27, 2018

FRC 8/27/2018 Meeting (City of Detroit)	City Resolution 2018-14 (Advisory Vote – Effect on Pension Funds – DROP Program) Roll Call
Mr. Burks	Yes
Mr. Duggan	Absent
Ms. Fox	Yes
Ms. Jones	Absent
Mr. Khouri	Yes
Mr. Martin	Absent
Mr. McKinnon	Yes
Mr. Nicholson	Yes
Mr. Walsh	Yes

Signed by: B. Greaves
 Beverly C. Greaves- Secretary

Date: 08/27/2018