

**MINUTES OF THE
FINANCE COMMITTEE
THURSDAY, JANUARY 22, 2015**

At a meeting of the **Finance Committee**, held Thursday, January 22, 2015, in the Board Room, on the 9th Floor of the Administration Building, Mount Clemens, the following members were present:

Miller-Chair, Brown-Vice-Chair, Carabelli, Duzyj, Flynn, Klinefelt, Marino, Mijac, Sabatini, Sauger, Smith, Tocco and Vosburg.

There being a quorum of the committee present, Chair Miller called the meeting to order at 9 a.m.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

AGENDA

MOTION

A motion was made by Carabelli, supported by Sauger, to adopt the agenda, as presented. **The Motion Carried.**

CHAIRMAN'S COMMENTS

Chair Miller thanked Board Chair Flynn for his continued appointment as chair of this committee and said he looks forward to working with commissioners on upcoming issues.

PRESENTATION ON RETIREE HEALTH CARE INTERMEDIATE TRUST AGREEMENT

Steve Smigiel, Interim Finance Director, summarized his January 20, 2015 memo to Deputy Executive Mark Deldin, which outlined the establishment and name of the Retiree Health Care Intermediate Trust, appointment of the Trustees, contributions to the Trust, permitted uses of assets of the Trust, powers and duties of the Trustees and compensation and expenses.

Also in attendance to answer questions were John Axe, County Bond Counsel; Kal Goren, Principal of Miller Canfield; and Scott Smith, Independent Counsel for the Board.

The following commissioners spoke: Miller, Carabelli, Vosburg, Flynn, Sabatini, Brown, Klinefelt, Marino, Duzyj and Mijac.

Scott Smith summarized three additional changes that will need to be included prior to the Board approving the agreement: clarification that the Board can adopt its own bylaws or rules and procedures that will help address some of the reporting requirements, language indicating that the Intermediate Trustees are subject to the County's Ethics Ordinance, and modification of Subsection 5(h)x, to preclude additional compensation or payments to any county officers or employees who provide services to the Intermediate Trust.

MOTION

A motion was made by Carabelli, supported by Brown, to receive and file the presentation on the Retiree Health Care Intermediate Trust Agreement. **The Motion Carried.**

CLARIFICATION ON RESOLUTION APPROVING THE UNDERTAKING TO PROVIDE CONTINUING DISCLOSURE AND AUTHORIZING THE UNDERWRITER TO PREPARE AND DISTRIBUTE AN OFFICIAL STATEMENT(S) FOR THE COUNTY IN CONNECTION WITH RETIREE HEALTH CARE BONDS, SERIES 2015

Steve Smigiel provided clarification on the resolution and summarized the requirements of the County for every bond issue.

MOTION

A motion was made by Marino, supported by Carabelli, to receive and file the clarification provided by Steve Smigiel. **The Motion Carried.**

RECOMMENDATIONS FROM 1-20-15 GOVERNMENT OPERATIONS COMMITTEE MEETING

Recommendations from Corporation Counsel Re: Lawsuit Settlements

COMMITTEE RECOMMENDATION – MOTION

A motion was made by Mijac, supported by Klinefelt, to recommend that the Board of Commissioners concur in the recommendation of Corporation Counsel concerning the following cases: a) Darren Clay vs. James Randlett and County of Macomb; b) Roderick Murriel vs. James Randlett and County of Macomb and c) Allen Pettygrue vs. County of Macomb, et al; further, a copy of this Board of Commissioners' action is directed to be delivered forthwith to the Office of the County Executive. **THE MOTION CARRIED.**

CORRESPONDENCE

No correspondence was provided.

ADJOURNMENT

MOTION

A motion was made by Duzyj, supported by Vosburg, to adjourn the meeting at 9:48 a.m. **The Motion Carried.**



Corinne Bedard
Committee Reporter