



Detroit Water and Sewerage Department Meeting Minutes - Final Finance Committee

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Monday, October 19, 2015

7:30 AM

5th Floor Board Room, Water Board Building

Finance Committee Special Meeting

1. CALL TO ORDER

Co-Chairperson Forte called the meeting to order at 7:31 A.M.

2. ROLL CALL

Present: 3 - Linda Forte, Michael Einheuser and Jody Caldwell

3. APPROVAL OF AGENDA

Co-Chairperson Forte requested approval of the agenda.

A motion was made by Commissioner Caldwell, seconded by Commissioner Einheuser that the agenda be approved. The motion carried by the following vote:

approved

Aye: 3 - Co-Chairperson Forte, Co-Chairperson Einheuser and Co-Chairperson Caldwell

4. APPROVAL OF MINUTES

This was None

5. PUBLIC PARTICIPATION

This was None

6. OLD BUSINESS

A. Bondholder Consent and 2015 Financing update (verbal)

Ann Fillingham of Dykema provided an update on the bondholder consent and 2015 Financing. Drafts to the BOWC on Oct. 23; Briefing on Oct. 28; briefing to the Finance Committee on Nov. 2; briefing to BOWC with proposed action on Nov. 4; action by GLWA on Nov. 5

7. NEW BUSINESS

A. Resolution and Ordinance Authorizing the Issuance and Sale of Sewage Disposal System Revenue SRF Junior Lien Bonds

[15-1157](#)

The Board of Water Commissioners for the City of Detroit, Water and Sewerage Department hereby approves a **Resolution and Ordinance Authorizing the Issuance and Sale of Sewage Disposal System Revenue SRF Junior Lien Bonds of the City of Detroit, all for the Purposes of Defraying Part of the Cost of Financing and/or Refinancing Replacements, Repairs, Extensions and Improvements to the City’s Sewage Disposal System Funds, and Paying Costs of Issuance, all under Act No. 94, Public Acts of Michigan, 1933, as Amended, and Ordinance No. 18-01 of the City Council of the City; Prescribing the Form of the Bonds Herein Authorized; and Authorizing the Director of the Detroit Water and Sewerage Department to Make Determinations with Respect to the Foregoing and to Take Other Actions.**

Sponsors: Bateson

Attachments: [LAN01-393421-v3-DWSD Bond Authorizing Resolution for SRF Jr Lien Bonds](#)

A motion was made by Co-Chairperson Caldwell, seconded by Co-Chairperson Einheuser that this Resolution, Finance be recommended for approval. The motion carried by the following vote:

approved

Aye: 3 - Co-Chairperson Forte, Co-Chairperson Einheuser and Co-Chairperson Caldwell

8. REPORTS

A. FY2014 City of Detroit Internal Control Report

Nicolette Bateson provided an update on the FY 2014 City of Detroit Internal Control Report.

9. Look Ahead Schedule

Monday, November 2, 2015 Special Finance Meeting at 7:30 A.M.

10. OTHER MATTERS

This was None

11. ADJOURNMENT

Co-Chairperson Forte requested a motion to adjourn.

A motion was made by Commissioner Caldwell, seconded by Commissioner Einheuser that the meeting be adjourned. The motion carried by the following vote:

adjourned

Aye: 3 - Co-Chairperson Forte, Co-Chairperson Einheuser and Co-Chairperson Caldwell

There being no further business, the meeting adjourned at 8:17 A.M.