

DEBT MANAGEMENT COMMITTEE

5/30/2012

304 E. Grand River Avenue, Conference Room 4A, Howell, Michigan 48843

9:00 AM

AGENDA

- 1. CALL MEETING TO ORDER**
 - 2. APPROVAL OF MINUTES**
 - Minutes Dated: December 14, 2011
 - Closed Session Minutes Dated: December 14, 2011
 - 3. APPROVAL OF AGENDA**
 - 4. REPORTS**
 - 5. CALL TO THE PUBLIC**
 - 6. DISCUSSION**
 - A. Charge - Back Update
 - B. Handy Township Refunding Bonds
 - C. Delinquent Tax Funds Income
 - D. Cash Flow Analysis for Local Units with County Full-Faith & Credit
 - E. Livingston County Economic Update
 - 7. OTHER BUSINESS**
 - 8. ADJOURNMENT**
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MEETING MINUTES

LIVINGSTON COUNTY

DECEMBER 14, 2011 - 9:00 AM

ADMINISTRATION BUILDING - CONFERENCE ROOM 4
304 E. Grand River Avenue, Howell, MI 48843

DEBT MANAGEMENT COMMITTEE

COMM. CAROL GRIFFITH

COMM. JACK LA BELLE

COMM. JIM MANTEY

TREASURER: JENNIFER NASH

Co. ADMIN: BELINDA PETERS

FIN. OFF:: CINDY MENDOZA

OTHERS: COMM. JONES
COMM. VANHOUTEN

COMM. DRICK
COMM. DOMAS

JAMIE PALMER

1. **CALL TO ORDER:** Meeting called to order by Committee Chairman, **CAROL GRIFFITH**, at 9:25 AM.
2. **APPROVAL OF MINUTES: MINUTES OF MEETING DATED SEPTEMBER 13, 2011:**

MOTION TO APPROVE THE MINUTES, AS PRESENTED.

MOVED BY: MANTEY / SECONDED BY: LA BELLE
ALL IN FAVOR - MOTION PASSED

3. **APPROVAL OF AGENDA:**

MOTION TO APPROVE THE AGENDA, AS PRESENTED.

MOVED BY: LA BELLE / SECONDED BY: MANTEY
ALL IN FAVOR - MOTION PASSED

4. **CLOSED SESSION:**

**MOTION TO ENTER CLOSED SESSION REGARDING ATTORNEY LETTER REGARDING
INTEREST RATE ON CHARGEBACKS.**

MOVED BY: MANTEY / SECONDED BY: LA BELLE
ALL IN FAVOR - MOTION PASSED

5. ACCEPT RECOMMENDATION:

**MOTION TO ACCEPT RECOMMENDATION AND MOVE REQUEST TO TREASURER'S OFFICE
AND STAFF TO DETERMINE APPROPRIATE AMOUNT TO REFUND.**

MOVED BY: LA BELLE / SECONDED BY: MANTEY

ALL IN FAVOR - MOTION PASSED

6. REPORTS: None.

7. CALL TO THE PUBLIC: None.

8. DISCUSSION:

ECONOMIC WRAP-UP AND PROJECTIONS FOR 2012: Presented by C. Griffith

- Showing the January 10, final numbers for real estate in Livingston County to date, local sales have increased 1% instead of flatlining.
- This coming year has been forecasted that there will not be great gains. The average sale price 158,000 up a little bit from last year (153,000) most active price range is 120,000-150,000.
- Commercial side of real estate is lagging due to financing. Banks do not want to lend and rent amounts of commercial property will go up, due to people downsizing and/or working from home.
- Comm. Jones announced that Carol Griffith 2nd highest rated relator in the state of Michigan.

WEBSITE:

- Brian Jonckheere will be putting together brief explanation of website, identifying various projects and showing a flow chart how funds flow through system as well as how projects are being addressed and completed. Hoping to have a presentation for the next meeting.

2012 MEETING SCHEDULE:

- Dates being considered are:
- March 14, June 27, September 26 and December 12 to follow directly after Finance meetings.

9. OTHER BUSINESS:

10. ADJOURNMENT:

MOTION TO ADJOURN AT 10:30 AM

MOVED BY: LA BELLE / SECONDED BY: PETERS

ALL IN FAVOR - MOTION PASSED

Respectfully Submitted

KELLI HAWORTH
RECORDING SECRETARY