

Dempkowski, Angela (Treasury)

From: Stanton, Terry A. (Treasury)
Sent: Thursday, March 19, 2015 10:30 AM
To: Saxton, Thomas (Treasury)
Cc: Workman, Wayne (TREASURY); Pleyte, Beth (Treasury); Barton, John (Treasury)
Subject: RE: Draft release - restructuring of DWRF bonds

I will send to John.

Brad Wurfel from DEQ is in the Dominican...so not sure he will see it. Will have Dave Murray in Gov's office shepherd through to DEQ comms as I don't know Brad has a #2...

From: Saxton, Thomas (Treasury)
Sent: Thursday, March 19, 2015 10:14 AM
To: Stanton, Terry A. (Treasury)
Cc: Workman, Wayne (TREASURY); Pleyte, Beth (Treasury); Barton, John (Treasury)
Subject: Re: Draft release - restructuring of DWRF bonds

I am fine with it. You may want to touch base with DEQ's comm person but that is your call. You might run it thru Barton as well. I gave Jim Sygo a heads up this morning.

On Mar 19, 2015, at 10:01 AM, "Stanton, Terry A. (Treasury)" <StantonT@michigan.gov> wrote:

I have told him the date is wrong at the top. Otherwise, do you see any issues, etc.?

Obviously, when asked I can say we have been working with the city and DEQ on this for the last several weeks, as we continue to assist on this issue. Anything else?

From: Jason Lorenz [<mailto:jlorenz@cityofflint.com>]
Sent: Thursday, March 19, 2015 9:38 AM
To: Gerald Ambrose
Cc: Howard Croft; Dayne Walling; Natasha Henderson; Elizabeth Murphy; Kelly Rossman-McKinney; Peter Bade; Workman, Wayne (TREASURY); Stanton, Terry A. (Treasury); Bulger, Harold W., Jr.
Subject: Re: Draft release - restructuring of DWRF bonds

All,

I have corrected the numbers and made other small adjustments. Attached is the draft in our release format. Please review and advise.

Thanks,

-Jason Lorenz
Public Information Officer
City of Flint
(810) 237-2039
jlorenz@cityofflint.com

On Wed, Mar 18, 2015 at 4:50 PM, Gerald Ambrose <gambrose@cityofflint.com> wrote:

We do not have to tie it to a specific project .. we will chose from among the items in the action plan we develop...

On Wed, Mar 18, 2015 at 4:29 PM, Howard Croft <hcroft@cityofflint.com> wrote:

Jerry,

I think you make the point in the letter but is of note that the DWRF loan was **specific to the water fund** and not sewer. Along that same line is whether or not we intend to tie the the funds to a specific project like the \$2 million dollar grant from treasury where there is a direct measurable link from the action to the result.

On Wed, Mar 18, 2015 at 3:45 PM, Gerald Ambrose <gambrose@cityofflint.com> wrote:

Attached for review and comment is a draft release regarding restructuring of the DWRF bonds. It is necessary for me to issue an order to do this, and it is still subject to Treasury approval. Treasury is waiting for the paperwork, so I am expecting approval. Timing is an issue because the restructuring affects debt service payments due April 1.

The plan is to sign the order tomorrow and get it to Treasury same day... so I see it as important to get our message out first.

Note that my discussions with Treasury have been towards freeing up funds for needed capital improvements. Not for reducing rates....

I am asking Jason/Kelly to get this to whomever else at the state should also review. I am copying Terry Stanton.

This needs to be ready for release early in the morning.

Please include Jason in responses regarding editorial comments. let me know if you have issues with substance or timing.

J

--
Howard Croft

Public Works Director

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