

From: Koryzno, Edward (Treasury)
Sent: Monday, March 16, 2015 11:29 AM
To: Workman, Wayne (TREASURY); Headen, Frederick (Treasury)
Cc: Cline, Richard (Treasury); Byrne, Randall (Treasury); Barton, John (Treasury)
Subject: RE: City of Flint Emergency Manager Order [MCPS-ACTIVE.FID982479]

We are on it.



Edward B. Koryzno, Jr. | Director - Bureau of Local Government Services
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Thank you

From: Workman, Wayne (TREASURY)
Sent: Monday, March 16, 2015 11:14 AM
To: Headen, Frederick (Treasury)
Cc: Koryzno, Edward (Treasury); Cline, Richard (Treasury); Byrne, Randall (Treasury); Barton, John (Treasury)
Subject: Re: City of Flint Emergency Manager Order [MCPS-ACTIVE.FID982479]

Let's get with Harold and Jerry right away

Sent from my iPhone

On Mar 16, 2015, at 10:44 AM, Headen, Frederick (Treasury) <HeadenF@michigan.gov> wrote:

Wayne:

Included in the e-mail you forwarded on Friday was an e-mail from Harold Bulger, at Miller Canfield, stating that Treasury approval of the proposed restructuring would be required by Act 436. However, he did not state which provision of the Act he had in mind. Can someone in your shop pose that question to Harold or request a copy of the proposed EM order?

One question that I would have is whether the proposed restructuring is a borrowing per § 12(1)(u) of the Act? Perhaps the answer is no. However, if yes, Jerry would have to submit the proposal to the City Council per § 19(1). Depending upon the disposition by the City Council, the matter might have to be submitted to the ELB. All of these steps would extend the approval process and Jerry indicated that time is of the essence given the currently scheduled April payment.

I saw from some of the e-mail traffic that John Barton has been involved in this issue. So, I have added him to this reply.

Fred

From: Koryzno, Edward (Treasury)
Sent: Monday, March 16, 2015 8:15 AM
To: Workman, Wayne (TREASURY); Headen, Frederick (Treasury); Cline, Richard (Treasury); Byrne, Randall (Treasury)
Subject: RE: City of Flint Emergency Manager Order [MCPS-ACTIVE.FID982479]

I believe the City will have to file a Qualifying Statement.

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Thank you

From: Workman, Wayne (TREASURY)
Sent: Friday, March 13, 2015 4:08 PM
To: Headen, Frederick (Treasury); Koryzno, Edward (Treasury); Cline, Richard (Treasury); Byrne, Randall (Treasury)
Subject: Fwd: City of Flint Emergency Manager Order [MCPS-ACTIVE.FID982479]

Thoughts??

Sent from my iPhone

Begin forwarded message:

From: Gerald Ambrose <gambrose@cityofflint.com>
Date: March 13, 2015 at 3:33:16 PM EDT
To: "Wayne Workman (TREASURY)" <workmanw@michigan.gov>
Cc: "Harold W. Bulger Jr." <bulger@millercanfield.com>, Peter Bade <PBade@cityofflint.com>
Subject: Fwd: Re: Fwd: City of Flint Emergency Manager Order [MCPS-ACTIVE.FID982479]

Wayne,
I have reviewed and approved the latest draft of an EM Order moving forward with restructuring the DWRF loans. Do I need any approval from Treasury before proceeding?
Jerry