

OK, thanks. And someone told me the treasury department has an office of fiscal responsibility that oversees emergency managers. Is that right, and if so when was that office established?

On Wed, Feb 3, 2016 at 9:43 AM, Stanton, Terry A. (Treasury) <StantonT@michigan.gov> wrote:

My apologies...it is a typo. Should be 2011.

As for EM "applicants" ...there is not a formal application process to become a manager (as noted yesterday) so I am not aware of a compilation of resumes per se, for potential and/or selected Ems/EFMs. I will check with staff.

Terry

From: Calvert, Scott [mailto:scott.calvert@wsj.com]
Sent: Wednesday, February 03, 2016 9:31 AM
To: Stanton, Terry A. (Treasury) <StantonT@michigan.gov>

Subject: Re: WSJ reporter getting in touch re: Michigan's emergency manager law and program

Thanks, Terry.

The year on this is wrong. Can you pls check? 2011, maybe?

Lou Schimmel appointed EM (PA4) in October 2001, by Gov. Snyder

Also, where do things stand on the resumes for individuals considered/chosen to be EFMs and EMs?

On Tue, Feb 2, 2016 at 4:44 PM, Stanton, Terry A. (Treasury) <StantonT@michigan.gov> wrote:

Scott,

I compiled a list of the managers who have been appointed to MI municipalities and school districts, since the inception of an emergency (financial) manager statute in 1988. As you might have expected, the Wikipedia list has some of the information but does not appear to be an exhaustive list (only municipalities are in the table) and some of the dates were off, when compared to my information.

As you are likely aware, given statutory changes that occurred here between 2001 and 2013, three Acts were intertwined, which makes the compiling of, and understanding of a list, somewhat difficult. That said, the attached has managers listed by local unit, with the Act they were appointed under noted. Under PA72 of 1990, the Local Financial Assistance Loan Board (commonly referred to as the Emergency Loan Board or ELB) appointed emergency financial managers. The ELB is made up of three Gubernatorial appointees; The State Treasurer, the Director of the Department of Technology Management and Budget, and the Director of the Department of Licensing and Regulatory Affairs. Under PA4 (which fell to a statewide voter referendum) and PA436, the Governor appoints managers. Also, under PA436, local units can elect which of four potential remedies they would like to proceed under; an emergency manager, consent agreement, neutral evaluation, or chapter 9 bankruptcy. Please also note the "note" at the bottom of the document.

To date, 15 local units of government have had a manager appointed. Clearly, there have been multiple managers for a number of the local units.

As for EM "applicants" ...there is not a formal application process to become a manager.

Under PA436, these are Gubernatorial appointments, so individuals may express an interest in being named an appointee by the Governor, for any given potential post...and those with the financial acumen and or municipal finance expertise could certainly find themselves under consideration.

As you might understand, Treasury staff also interact with, know of, and/or become aware of, individuals who have municipal finance backgrounds and expertise in the area, who may be interested in and have the ability to serve in such a post.

I hope this proves helpful.

Terry

From: Calvert, Scott [mailto:scott.calvert@wsj.com]

Sent: Monday, February 01, 2016 2:15 PM

To: Stanton, Terry A. (Treasury) <StantonT@michigan.gov>

Subject: Re: WSJ reporter getting in touch re: Michigan's emergency manager law and program

Hi Terry,