

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,

My editor is looking for me to get as much info as possible by tomorrow morning or afternoon. Of the two things I asked about, I'm hoping you can get the list of managers pretty quickly. We don't use Wikipedia as a source, but the chart I found there would seem to be a good guide:

https://en.wikipedia.org/wiki/Financial_emergency_in_Michigan

The basic selection process should be pretty straightforward, too, right? I would imagine someone there could explain to me how managers are chosen.

Then we are still interested in the resumes of applicants/would-be managers. Depending on how those are filed, I could see that taking a bit longer. I'm an optimist, though, so I start off thinking those could be sitting in the same file cabinet or computer file.

Please keep me posted.

Scott

On Mon, Feb 1, 2016 at 2:01 PM, Stanton, Terry A. (Treasury) <StantonT@michigan.gov> wrote:

Scott...

When are you hoping to have this information by? I can compile it but it's going to take some legwork, etc.

Terry