

Robert, Carla M. (Treasury)

From: Saxton, Thomas (Treasury)
Sent: Thursday, February 11, 2016 5:13 PM
To: Khouri, Nick (TREASURY); Wayne Workman; Steckelberg, Larry (TREASURY)
Subject: FW: Karegnondi Water Authority OS
Attachments: MIKaregnondi01b-FIN.pdf; MIGenesee01a-FIN.pdf

Fyi.

↓
329
pages

↓
196
pages

From: Barton, John (Treasury)
Sent: Thursday, February 11, 2016 3:20 PM
To: Saxton, Thomas (Treasury) <SaxtonT@michigan.gov>
Subject: Karegnondi Water Authority OS

There have been two deals for KWA. The first deal was done in 2013 by Genesee county at \$35 million to finance the intake at Lake Huron.

The other deal was done by KWA with Genesee, Lapeer and Sanilac Counties in 2014 at \$220.5 million.

The team on both deals were Miller as Bond Counsel with Dickson Wright as Underwriters Counsel. Stauder who is now with PFM was FA.

I believe they are currently working on a \$60 million deal as well.

Let me know if you need anything else.

Thanks
John

Stanton, Terry A. (Treasury)

From: Calvert, Scott <scott.calvert@wsj.com>
Sent: Thursday, February 11, 2016 6:05 PM
To: Stanton, Terry A. (Treasury)
Subject: Re: WSJ reporter getting in touch re: emergency manager law/program

Thanks for the Pontiac release.

I appreciate that the task force is still working, but I still don't understand why that prevents the state from saying when the EM decided to go with the river option (unless that's not known). Kurtz was clearly moving to do so in the June 28, 2013 report where he mentions the "high consideration" given to using the river and/or a combo of the river and DWSD. What I'm looking for is something that says he definitively went with the river option on June 30 or Aug. 4 or whatever -- if possible.

What I am clear on is that Gov. Snyder wasn't involved in the discussions about using the river, and that then-Treasurer Dillon's OK wasn't required under the law. Dillon told me he vaguely recalls that Kurtz report but said the river issue didn't hit his desk as he best he remembers. The question of whether Flint would part ways with DWSD and go with KWA, on the other hand, was something Dillon said he was very much involved in, as was the governor.

On Thu, Feb 11, 2016 at 5:38 PM, Stanton, Terry A. (Treasury) <StantonT@michigan.gov> wrote:

Ed Kurtz was EM in Flint in June of 2013. I cannot speak to any requests made to DEQ. As Dave noted earlier...the timeline and transition is the subject of a study by the Governor's Flint Water Task Force, which is expected to finalize a report next month.

On your Pontiac question(s), see the attached press release from Sept. 2011.

Mr. Schimmel was appointed given his extensive experience with the emergency manager law and the expectation that he would work collaboratively with local officials to address the financial emergency there.

Mr. Stampfler is certainly entitled to his opinion. One of the primary intents of PA 436 (and PA 4 when it was in effect) was to provide an emergency manager with the tools necessary to address a local government financial emergency as quickly and efficiently as possible so to begin the transition to full local control...as soon as is prudent and possible.

From: Calvert, Scott [mailto:scott.calvert@wsj.com]
Sent: Thursday, February 11, 2016 12:35 PM
To: Stanton, Terry A. (Treasury) <StantonT@michigan.gov>