



PUBLIC LIGHTING AUTHORITY DETROIT

Regular Board Meeting
December 18, 2013

5:00 pm

MINUTES

Board Members in Attendance:

Maureen Stapleton
Marvin Beatty (arrived at 5:10pm)
John Davis
Cedric Dargin
Michael Einheuser

Others in Attendance:

Ron Liscombe (Allen Law Group)
Michael Macklin (Applied Power Controls)
Mohamed Hasan (Gregory Terrell & Co.)
Jim Hull (DTE)
Eric Janness (DTE)

Rachel Eubanks (RW Baird)

CALL TO ORDER

The Regular Meeting of the Public Lighting Authority was held on December 18, 2013 in the Committee of the Whole room of the Coleman A. Young Municipal Center. Maureen Stapleton, board chair called the meeting to order at 5:00 pm.

ROLL CALL

Roll call was taken by Michael Einheuser and members present at the time were: Maureen Stapleton, Cedric Dargin, John Davis, and Michael Einheuser.

AGENDA

The Agenda was reviewed, adopted as presented.

Michael Einheuser moved to accept the agenda as presented
John Davis seconded.

Motion carried to accept the Agenda as presented.

MINUTES

The minutes of the December 4, 2013 meeting were approved with the following corrections:

- Ron Liscombe of the Allen Law Group outlined the brief filed by Allen Law Group clarifying that Miller Canfield did not negotiate on behalf of the PLA the documents that were before the bankruptcy court for approval, thus Miller Canfield did not represent both parties to that transaction. The brief further outlined that Miller Canfield's representation of the PLA as bond counsel did not create a conflict of interest because the interests of the City and the PLA were aligned. Jon Green of Miller Canfield elaborated on Judge Rhodes' concern regarding the possible conflict of interest because Miller Canfield represented the City of Detroit as local counsel to the bankruptcy case, and also represented the PLA as bond counsel. Miller Canfield filed its own brief further arguing that no conflict existed for additional reasons. The Allen Law Group was present at the bankruptcy hearing, but did not address the Court on behalf of the PLA because no appearance had been filed with the Court and no opportunity presented itself to interject in the argument.
- Rachel Eubanks of RWBaird indicated that the closing date of the PLA Bond Sale will occur within 5-7 days of Judge Rhodes' Court Order; which could be by December 20, 2013. She also shared that the ruling from the judge provided creditors a lot of comfort and the interest rates lowered to 7-7.5 percent will provide and extra upfront proceeds about \$7-8 million over the life of the loan. A traditional bond issue takes about 90-120 days, and we are on target to issue sometime in the summer of 2014.
- Michael Einheuser moved to accept the minutes from the December 4 meeting with the indicated corrections
Cedric Dargin seconded

Motion carried to accept the Minutes from December 4, 2013 with the indicated corrections.

NEW BUSINESS

Resolution 2013-44 Approving the Second Amendment to the Lighting Plan

- Odis Jones recommended Approval of the Second Amendment to the Lighting Plan
- John Davis inquired about the meaning of "overhead fees will be standard where allowable."



- Odis Jones suggested that the Board approve in the Resolution further, that, in the non-Pilot Areas, pole removal would be subject to the engineer recommendation;" and delete section G of the original plan.
- Michael Macklin shared that the technology of the LED lighting industry is getting better and the pricing is going down.
- Marvin Beatty moved to accept the revised Resolution Approving the Amendment to the Lighting Plan Criteria with the amendments, additions and caveats as amended.

John Davis seconded

Cedric Dargin	aye
John Davis	aye
Michael Einheuser	aye
Maureen Stapleton	aye
Marvin Beatty	aye.

Motion carried to accept the Resolution Approving the Amendment to the Lighting Plan Criteria.

NEXTMEETING

The next meeting of the Public Lighting Authority will meet on Friday, December 18 at the Public Authority offices at 5:00 p.m.

ADJOURNMENT

There being no further business to discuss, Maureen Stapleton moved to adjourn the meeting. John Davis seconded the motion and the meeting was adjourned at 5:48 p.m.