



**BOARD COORDINATOR  
GENESEE COUNTY BOARD OF COMMISSIONERS**

1101 BEACH STREET, ROOM 312  
FLINT, MICHIGAN 48502

TELEPHONE: (810) 257-3020  
FAX: (810) 257-3008

AMY ALEXANDER  
COORDINATOR

**FINANCE COMMITTEE  
Monday, January 9, 2017  
AGENDA**

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. MINUTES** – November 28, 2016
- IV. PUBLIC COMMENT TO COMMITTEE**
- V. COMMUNICATIONS**
- VI. OLD BUSINESS**
- VII. NEW BUSINESS**
  - A. F010917VIIA: Controller: Request approval to negotiate the change order for the A360 Project Implementation Delay – Attached **(ROLL CALL VOTE REQUESTED)**
  - B. F010917VIIB: Controller: Request approval to delegate Controller's duties and powers until a new Controller is appointed **(ROLL CALL VOTE REQUESTED)**
  - C. F010917VIIC: Human Resources: Request approval to transfer \$321.02 back Into Human Resources budget line 101.2260.46455 to cover the cost of the recording equipment/software for the CGI trainings – Attached
  - D. F010917VIID: Treasurer: Request approval to accept the Annual Investment Report for fiscal year ending September 30, 2016 – Attached
- VIII. OTHER BUSINESS**
- IX. ADJOURNMENT**



**Karen Ruddy**  
**Controller**

## **GENESEE COUNTY PURCHASING**

**A Division of the Genesee County Controller's Office**

COUNTY ADMINISTRATION BLDG

1101 BEACH STREET, ROOM 343,

FLINT, MICHIGAN 48502

Phone: (810) 257-3030 Fax (810)257-3380

[www.gc4me.com](http://www.gc4me.com)

### **MEMORANDUM**

**TO:** Drew Shapiro, Finance Committee Chairperson  
Genesee County Board of Commissioners

**FROM:** Joy Haynes-Hawkins, Assistant Controller  
Financial Operations, Genesee County Controller's Office

**DATE:** January 4, 2017

**SUBJECT:** A360 Project Implementation Delay Change Order Negotiations

In September 2016 the A360 project team thoroughly assessed the progress of the FMS project relative to the scheduled go-live dates for Finance (FIN) & Human Resource Module (HRM) of October 1, 2016 and January 1, 2017 respectively. After significant evaluation, the collaborative team, consisting of key CGI personnel, Genesee County Governance and Steering Committee, made the decision to delay go-live of FIN until January 1, 2017, PB to April 30, 2017 and HRM to April 1, 2017.

#### **Requested Action:**

I am requesting permission to negotiate the change order. The vendor is estimating a cost of \$520,000; the vendor and I have worked together and there may be additional cost reducing opportunities by removing some of the additional support service hours. **ROLL CALL VOTE REQUESTED.**

All final documents will be submitted back to this Committee and reviewed by Corporation counsel prior to request for final signatures.

# ***Genesee County***

## **Human Resources and Labor Relations**



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*Moving Genesee County Forward*

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**Date:** December 2, 2016

**To:** Mark Young, Chairman  
Finance Committee

**From:** Anita Galajda, Director

**Re:** Budget transfer

Due to time constraints, Human Resources provided a budget line in which to purchase the recording equipment/software for the CGI trainings.

Resolution number 16-473 authorized additional monies as resources for the CGI project. This memo is to request a transfer of \$321.02 of those funds back into the Human Resources budget line 101.2260.46455 (annual software charge) to cover the cost.



**GENESEE COUNTY  
OFFICE OF THE TREASURER**

1101 Beach Street, Suite 144  
Flint, Michigan 48502-1475  
Telephone (810) 257-3054  
Fax (810) 257-3885

*Deborah L. Cherry*

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To: Commissioner Drew Shapiro, Chairperson  
Finance Committee  
Genesee County Board of Commissioners

From: Deborah L. Cherry, Treasurer

Date: January 4, 2017

Subject: Annual Investment Report

The Treasurer's Office is submitting pursuant to statute (MCL 129.96 (3) and Genesee County's investment policy, the annual investments report for fiscal year ending September 30, 2016.

The requested action is acceptance of the report by this committee. Your consideration is appreciated.



**TREASURER ANNUAL REPORT**  
**Genesee County Investment Portfolio**  
**September 30, 2016**  
**TABLE 1**

This report is prepared by the Treasurer office in accordance with statute (MCL 129.96 3). The Treasurer office is required to prepare and submit to the governing body quarterly and annual report. This report is signed by the Treasurer and includes the disclosures required in the PFIA. Market prices were obtained from the Custodial Banks. The investment portfolio complied with the County's approved Investment Policy and Strategy throughout the period. All investment transactions made in the following portfolio during the period were made on behalf of the County and were in full compliance with the approved Investment Policy.

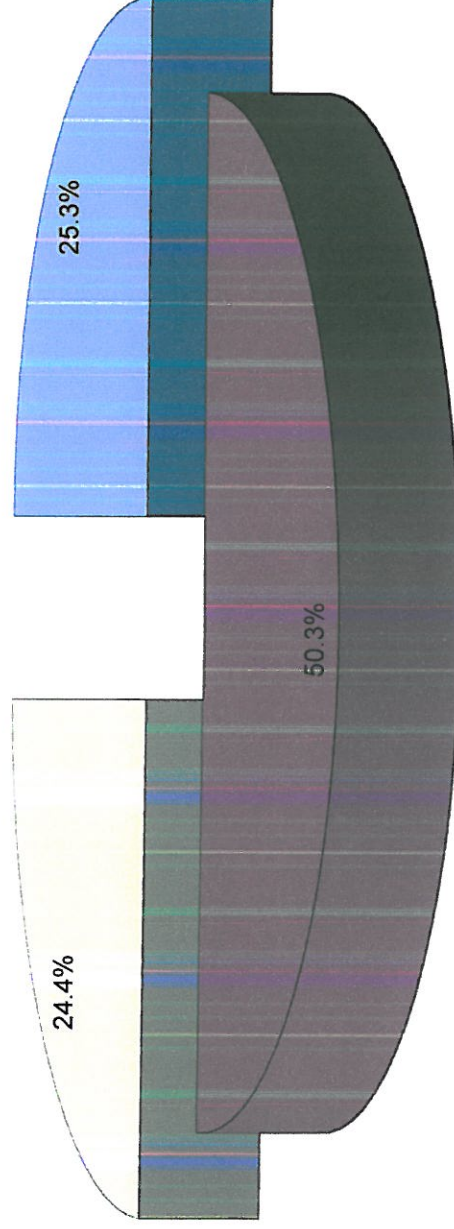
Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
First Merit Bank	430.73	430.73	430.73	0.00	0.00	232
Flagstar Bank	7,713,603.50	7,713,603.50	7,713,603.50	18.91	0.20	14
Huntington Bank	4,008,078.67	4,008,078.67	4,008,078.67	9.83	0.02	1
Morgan Stanley	17,494,076.78	17,494,076.78	17,494,076.78	42.89	0.04	1
PNC Bank	5,004,704.18	5,004,704.18	5,004,704.18	12.27	0.04	1
Private Bank	4,000,000.00	4,000,000.00	4,000,000.00	9.81	0.45	4
Talmer Bank	2,250,000.00	2,250,000.00	2,250,000.00	5.52	0.38	15
The PrivateBank	103,326.25	103,326.25	103,326.25	0.25	0.03	1
The PrivateBank - NOW Account	211,663.22	211,663.22	211,663.22	0.52	0.03	1
<b>Total / Average</b>	<b>40,785,883.33</b>	<b>40,785,883.33</b>	<b>40,785,883.33</b>	<b>100.00</b>	<b>0.13</b>	<b>5</b>

  
 Deborah L Cherry, Treasurer  
 Date 1-4-17

**TABLE 2**

	FY 2015	FY 2016
General	12,417,117.79	12,433,455.82
Senior Millage	700,000.00	2,950,000.00
Parks Fund	4,000,172.57	5,000,000.00
DTR	22,475,787.79	7,895,880.65
GHS Depository	2,052,044.49	-
CMH ISF Fund	3,004,318.06	-
Trust fund	9,302,996.74	10,304,294.68
Health Services	1,000,057.52	2,000,000.00
Drains	202,049.48	202,252.18
	<u>55,154,544.44</u>	<u>40,785,883.33</u>

**Portfolio Value by Investment Type**  
**CHART 1**



Managed Pool Accounts	Money Market	CDS
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Portfolio Value by Issuer  
 PIE CHART 2

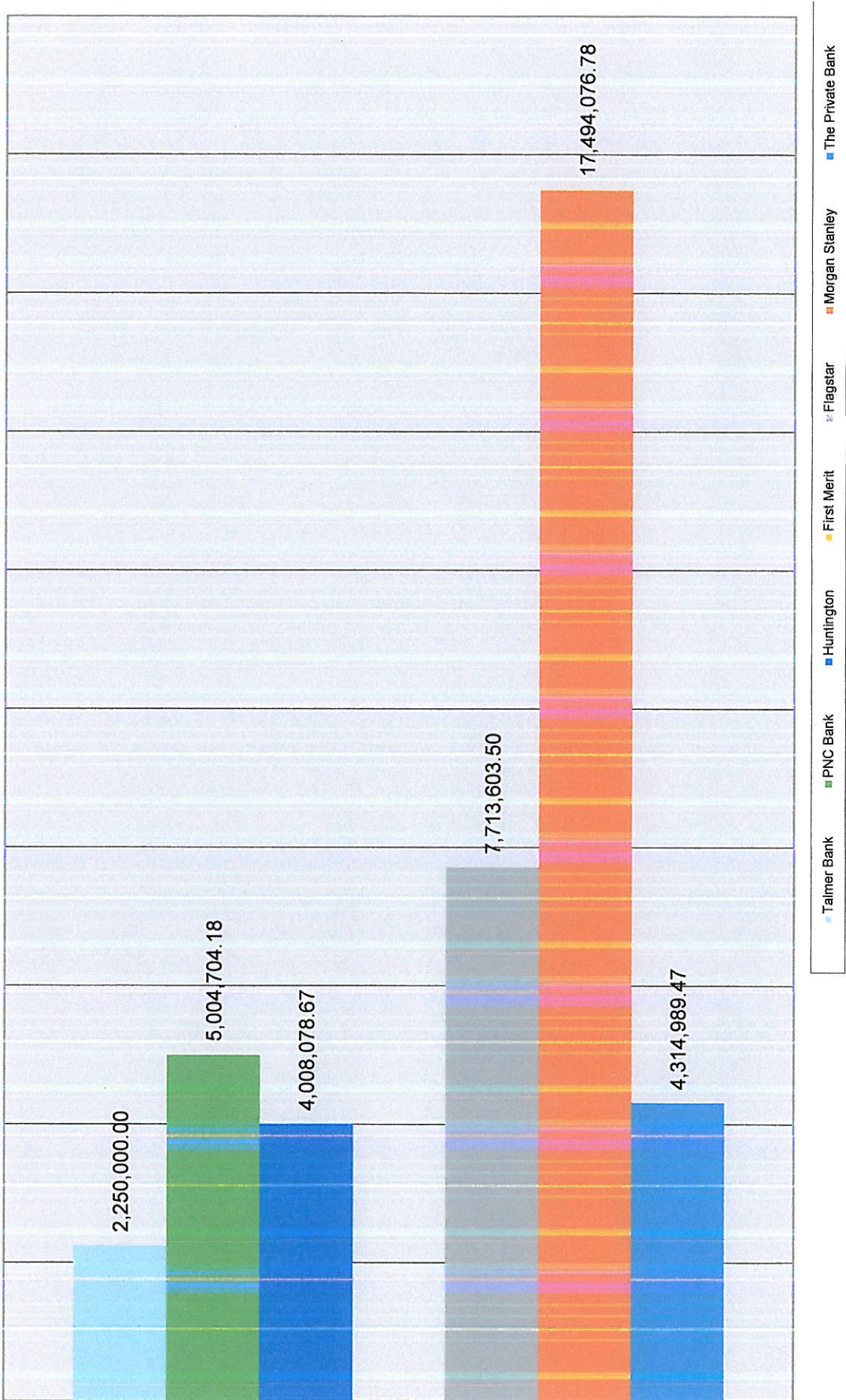




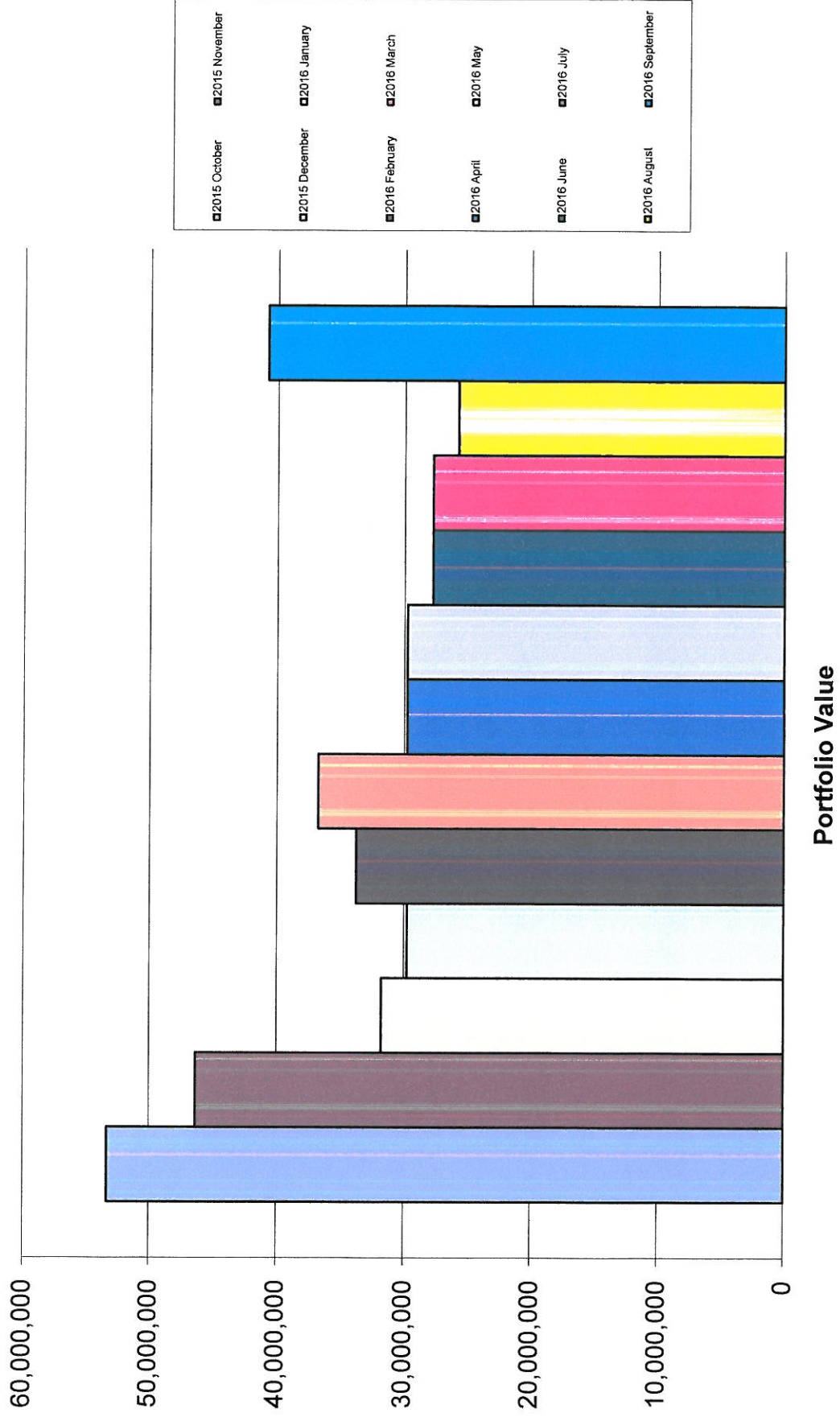
TABLE 3

Genesee County  
Portfolio Holdings  
Genesee County - Active Investments, by Fund  
Report Format: By Transaction  
Group By: Portfolio Name  
Average By: Face Amount / Shares  
Portfolio / Report Group: All Portfolios  
As of 9/30/2016

Description	CUSIP/Ticker	Transaction ID	Security Type	Asset Category	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Maturity Date	Days To Maturity	% of Portfolio
<b>00101 - General Fund</b>											
First Merit Bank 0.5/20/2017	CD2157	63002449212157	Certificate Of Deposit	Certificate of Deposit - Bank	05/18/2016	0.000	430.73	430.73	05/20/2017	232	0.00
Flagstar Bank MM	SAV81776	1159181776	Money Market	Money Market	11/24/2015	0.055	4,013,603.50	4,013,603.50	N/A	1	9.84
Huntington Bank MM	MM4636	4636	Money Market	Money Market	10/22/2015	0.018	3,005,102.38	3,005,102.38	N/A	1	7.37
Morgan Stanley MM	MM7526	31	Money Market	Money Market	09/30/2013	0.040	5,310,992.96	5,310,992.96	N/A	1	13.02
The PrivateBank MM	MM0463	30	Money Market	Money Market	09/30/2013	0.030	103,326.25	103,326.25	N/A	1	0.25
<b>Sub Total / Average</b>						<b>0.039</b>	<b>12,433,455.82</b>	<b>12,433,455.82</b>		<b>1</b>	<b>30.48</b>
<b>00202 - Senior Mortgage</b>											
Flagstar Bank 0.25 11/3/2016	CDARS3542	1019033542	Certificate Of Deposit	Certificate of Deposit - Bank	05/05/2016	0.250	700,000.00	700,000.00	11/03/2016	34	1.72
Talmer Bank 0.35 10/4/2016	CD8520D	502038520D	Certificate Of Deposit	Certificate of Deposit - Bank	08/05/2016	0.350	2,000,000.00	2,000,000.00	10/04/2016	4	4.80
Talmer Bank 0.65 10/2/2017	CD2657B	502032657B	Certificate Of Deposit	Certificate of Deposit - Bank	07/11/2016	0.650	250,000.00	250,000.00	01/09/2017	101	0.61
<b>Sub Total / Average</b>						<b>0.352</b>	<b>2,950,000.00</b>	<b>2,950,000.00</b>		<b>19</b>	<b>7.23</b>
<b>00203 - Health Services</b>											
Private Bank 0.45 10/4/2016	CD7520C	6917520C	Certificate Of Deposit	Certificate of Deposit - Bank	08/05/2016	0.450	2,000,000.00	2,000,000.00	10/04/2016	4	4.90
<b>Sub Total / Average</b>						<b>0.450</b>	<b>2,000,000.00</b>	<b>2,000,000.00</b>		<b>4</b>	<b>4.90</b>
<b>00208 - Parks Fund</b>											
Flagstar Bank 0.25 11/3/2016	CDARS3542	1019033542	Certificate Of Deposit	Certificate of Deposit - Bank	05/05/2016	0.250	1,000,000.00	1,000,000.00	11/03/2016	34	2.45
Flagstar Bank 0.45 10/24/2016	CD1437F	116281437F	Certificate Of Deposit	Certificate of Deposit - Bank	08/23/2016	0.450	2,000,000.00	2,000,000.00	10/24/2016	24	4.90
Private Bank 0.45 10/4/2016	CD1589C	6981589C	Certificate Of Deposit	Certificate of Deposit - Bank	08/05/2016	0.450	2,000,000.00	2,000,000.00	10/04/2016	4	4.90
<b>Sub Total / Average</b>						<b>0.410</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>		<b>18</b>	<b>12.26</b>
<b>00509 - Delinquent Tax Revenue Fund</b>											
Morgan Stanley MM	MM5526	35	Money Market	Money Market	09/30/2013	0.040	326,199.18	326,199.18	N/A	1	0.80
PNC Bank MM	PNC9094		Money Market	Money Market	04/06/2016	0.040	1,000,913.73	1,000,913.73	N/A	1	2.45
<b>Sub Total / Average</b>						<b>0.040</b>	<b>1,327,112.91</b>	<b>1,327,112.91</b>		<b>1</b>	<b>3.25</b>
<b>00513 - Delinquent Tax Revenue Fund</b>											
PNC Bank MM	PNC9094		Money Market	Money Market	04/06/2016	0.040	1,000,913.73	1,000,913.73	N/A	1	2.45
<b>Sub Total / Average</b>						<b>0.040</b>	<b>1,000,913.73</b>	<b>1,000,913.73</b>		<b>1</b>	<b>2.45</b>
<b>00516 - Delinquent Tax Revenue Fund</b>											
Huntington Bank MM	MM4636		Money Market	Money Market	06/29/2016	0.018	1,002,976.29	1,002,976.29	N/A	1	2.46
Morgan Stanley MM	MM5526		Money Market	Money Market	05/31/2016	0.040	1,552,589.96	1,552,589.96	N/A	1	3.81
PNC Bank MM	PNC9094	4116449094	Money Market	Money Market	03/31/2016	0.040	3,002,876.72	3,002,876.72	N/A	1	7.36
<b>Sub Total / Average</b>						<b>0.036</b>	<b>5,558,442.97</b>	<b>5,558,442.97</b>		<b>1</b>	<b>13.63</b>
<b>00701 - Trust Fund</b>											
Morgan Stanley MM	MM4526	32	Money Market	Managed Pool Accounts	09/30/2013	0.040	10,304,294.68	10,304,294.68	N/A	1	25.26
<b>Sub Total / Average</b>						<b>0.040</b>	<b>10,304,294.68</b>	<b>10,304,294.68</b>		<b>1</b>	<b>25.26</b>
<b>61100 - Delinquent Tax Revolving Fund</b>											
The PrivateBank - NOW Account MM	MM1530	22	Money Market	Money Market	09/30/2013	0.030	9,411.04	9,411.04	N/A	1	0.02
<b>Sub Total / Average</b>						<b>0.030</b>	<b>9,411.04</b>	<b>9,411.04</b>		<b>1</b>	<b>0.02</b>
<b>82020 - Chapter 20 Drain Fund</b>											
The PrivateBank - NOW Account MM	MM1530	23	Money Market	Money Market	09/30/2013	0.030	202,252.18	202,252.18	N/A	1	0.50
<b>Sub Total / Average</b>						<b>0.030</b>	<b>202,252.18</b>	<b>202,252.18</b>		<b>1</b>	<b>0.50</b>
<b>Total / Average</b>						<b>0.127</b>	<b>40,765,883.33</b>	<b>40,765,883.33</b>		<b>5</b>	<b>100</b>

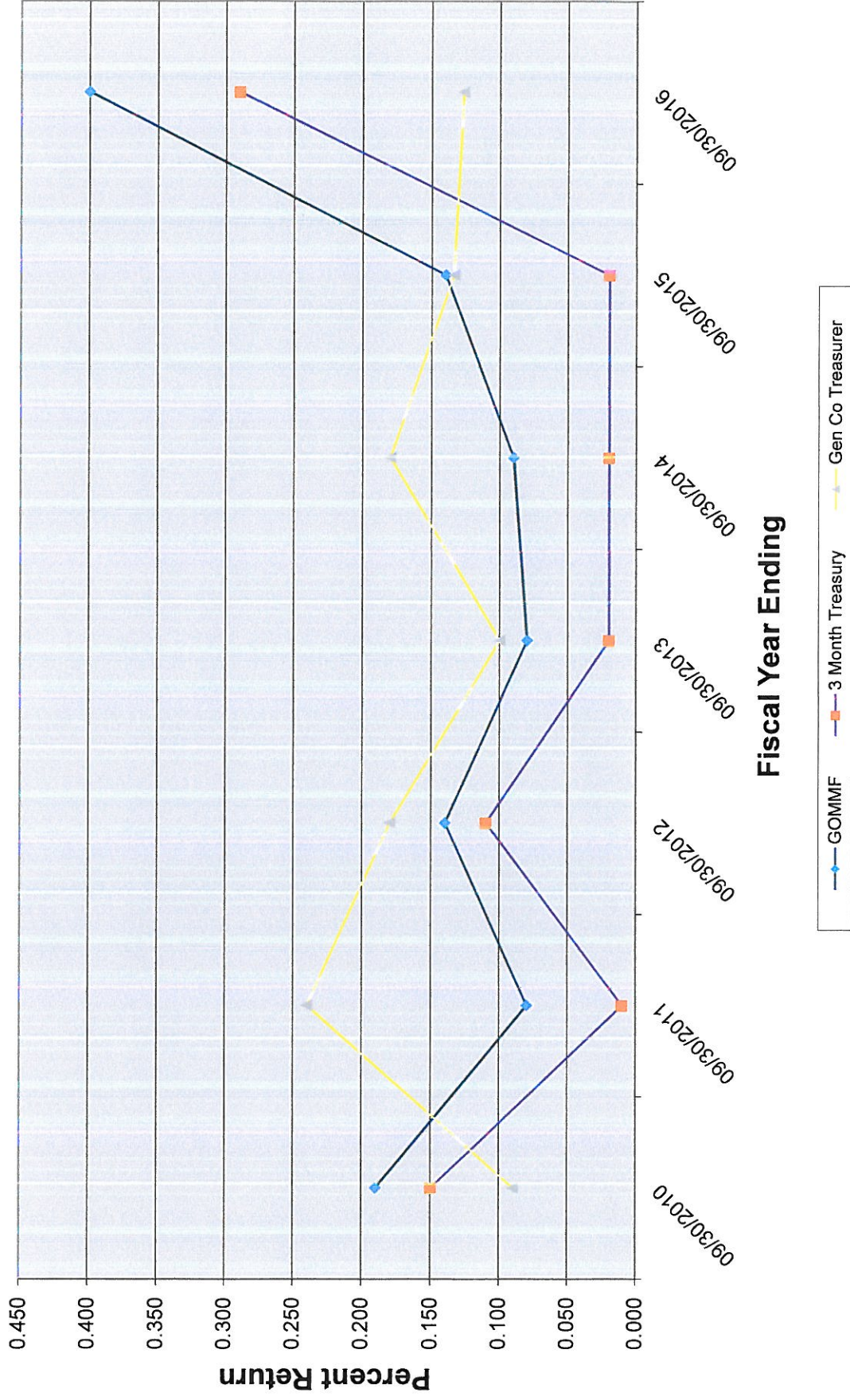
# Portfolio History by CHART

## CHART 3



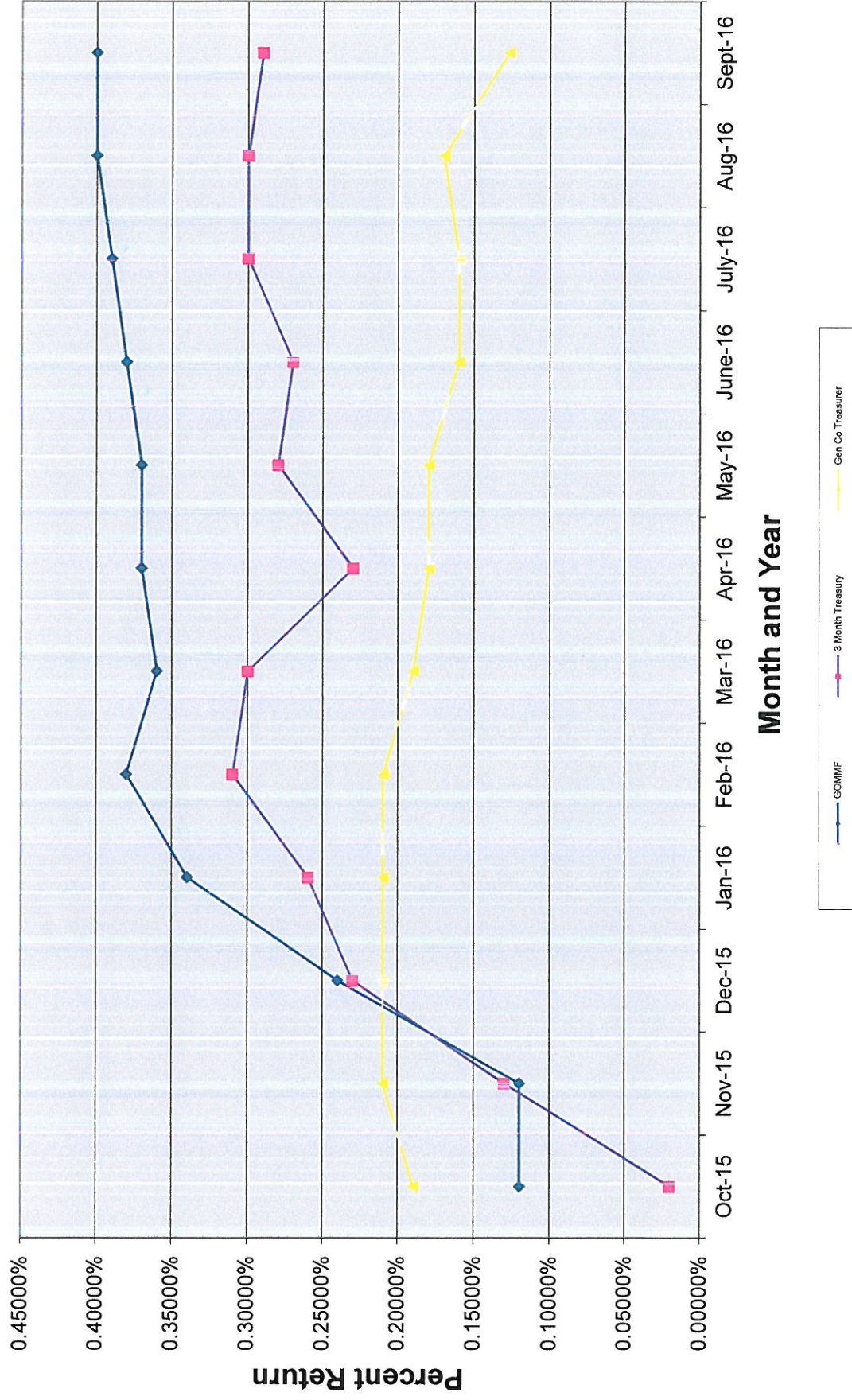


# Historical Rates of Return CHART 4



# Investment Returns

## CHART 5





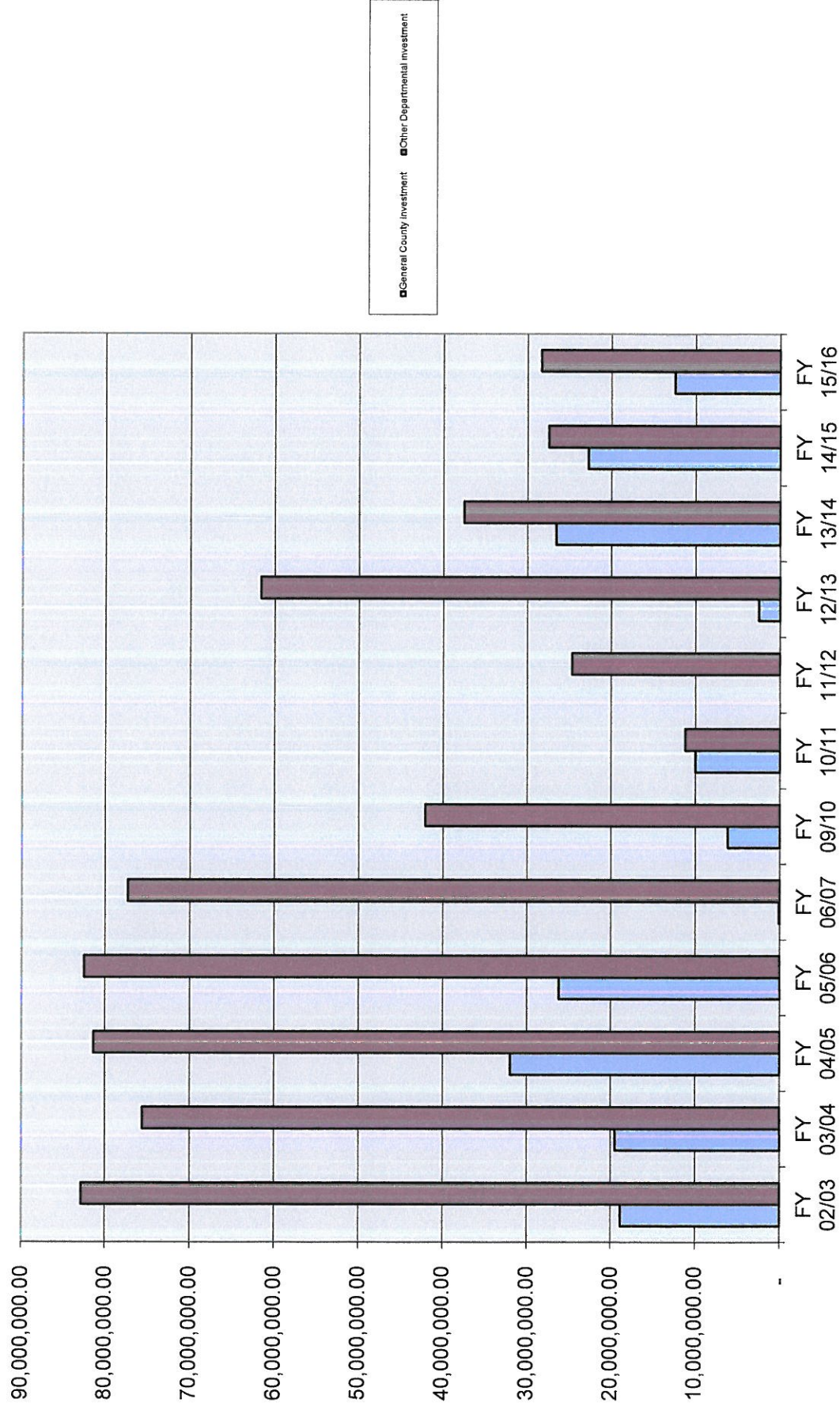
**TABLE 4**

Genesee County  
Portfolio Holdings  
Investment Portfolio - by Security Type  
Report Format: By Transaction  
Group By: Security Type  
Average By: Face Amount / Shares  
Portfolio / Report Group: All Portfolios  
As of 9/30/2016

Description Certificate Of Deposit	CUSIP/Ticker	Transaction ID	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio	Portfolio Name
First Merit Bank 0.520/2017	CD2157	65,002,449,212,157	05/18/2016	0.000	430.73	430.73	430.73	430.73	05/20/2017	232	0.01	0.00	00101 - General Fund
Flagstar Bank 0.25 11/3/2016	CDARS3542	1,019,033,542	05/05/2016	0.250	700,000.00	700,000.00	700,000.00	700,000.00	11/03/2016	34	713.88	1.72	00202 - Senior Mllage
Flagstar Bank 0.25 11/3/2016	CDARS3542	1,019,033,542	05/05/2016	0.250	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	11/03/2016	34	1,019.83	2.45	00208 - Parks Fund
Flagstar Bank 0.45 10/24/2016	CD1437F	1,162,814,37F	08/23/2016	0.450	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	10/24/2016	24	961.89	4.90	00208 - Parks Fund
Private Bank 0.45 10/4/2016	CD7520C	6917520C	08/05/2016	0.450	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	10/04/2016	4	1,405.99	4.90	00203 - Health Services
Private Bank 0.45 10/4/2016	CD1589C	6981589C	08/05/2016	0.450	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	10/04/2016	4	1,405.99	4.90	00208 - Parks Fund
Talmer Bank 0.35 10/4/2016	CD98520D	502038520D	08/05/2016	0.350	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	10/04/2016	4	1,093.44	4.90	00202 - Senior Mllage
Talmer Bank 0.65 1/9/2017	CD2857B	502032857B	07/11/2016	0.650	250,000.00	250,000.00	250,000.00	250,000.00	01/09/2017	101	365.33	0.61	00202 - Senior Mllage
<b>Sub Total / Average</b>				<b>0.401</b>	<b>9,950,430.73</b>	<b>9,950,430.73</b>	<b>9,950,430.73</b>	<b>9,950,430.73</b>		<b>16</b>	<b>6,966.36</b>	<b>24.40</b>	
<b>Money Market</b>													
Flagstar Bank MM	SAV8778	115,916,776	11/24/2015	0.055	4,013,603.50	4,013,603.50	4,013,603.50	4,013,603.50	N/A	1		9.84	00101 - General Fund
Huntington Bank MM	MM4636	4,636	10/22/2015	0.018	3,005,102.38	3,005,102.38	3,005,102.38	3,005,102.38	N/A	1		7.37	00101 - General Fund
Huntington Bank MM	MM4636		08/29/2016	0.018	1,002,976.29	1,002,976.29	1,002,976.29	1,002,976.29	N/A	1		2.46	00515 - Delinquent Tax Revenue Fund
Morgan Stanley MM	MM4526	32	09/30/2013	0.040	10,304,294.68	10,304,294.68	10,304,294.68	10,304,294.68	N/A	1		25.26	00701 - Trust Fund
Morgan Stanley MM	MM5526		05/31/2016	0.040	1,552,589.96	1,552,589.96	1,552,589.96	1,552,589.96	N/A	1		3.61	00515 - Delinquent Tax Revenue Fund
Morgan Stanley MM	MM5526	35	09/30/2013	0.040	326,199.18	326,199.18	326,199.18	326,199.18	N/A	1		0.80	00509 - Delinquent Tax Revenue Fund
Morgan Stanley MM	MM7526	31	09/30/2013	0.040	5,310,992.96	5,310,992.96	5,310,992.96	5,310,992.96	N/A	1		13.02	00101 - General Fund
PNC Bank MM	PNC9084		04/06/2016	0.040	1,000,913.73	1,000,913.73	1,000,913.73	1,000,913.73	N/A	1		2.45	00513 - Delinquent Tax Revenue Fund
PNC Bank MM	PNC9084		04/06/2016	0.040	1,000,913.73	1,000,913.73	1,000,913.73	1,000,913.73	N/A	1		2.45	00509 - Delinquent Tax Revenue Fund
PNC Bank MM	PNC9084	4,116,449,094	03/31/2016	0.040	3,002,876.72	3,002,876.72	3,002,876.72	3,002,876.72	N/A	1		7.36	00515 - Delinquent Tax Revenue Fund
The PrivateBank - NOW Account MM	MM1530	22	09/30/2013	0.030	9,411.04	9,411.04	9,411.04	9,411.04	N/A	1		0.02	61100 - Delinquent Tax Revenue Fund
The PrivateBank - NOW Account MM	MM1530	23	09/30/2013	0.030	202,252.18	202,252.18	202,252.18	202,252.18	N/A	1		0.50	82020 - Chapter 20 Drain Fund
The PrivateBank MM	MM0463	30	09/30/2013	0.039	103,326.25	103,326.25	103,326.25	103,326.25	N/A	1		0.25	00101 - General Fund
<b>Sub Total / Average</b>				<b>0.039</b>	<b>30,835,452.60</b>	<b>30,835,452.60</b>	<b>30,835,452.60</b>	<b>30,835,452.60</b>		<b>1</b>	<b>0.00</b>	<b>75.60</b>	
<b>Total / Average</b>				<b>0.127</b>	<b>40,785,883.33</b>	<b>40,785,883.33</b>	<b>40,785,883.33</b>	<b>40,785,883.33</b>		<b>5</b>	<b>6,966.36</b>	<b>100</b>	



**GENERAL FUND INVESTMENT VS. OTHER COUNTY INVESTMENT FUNDING**  
**CHART 6**



# INTEREST EARNED BY MONTH CHART 7

