



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

November 21, 2018

Notice of Approval

Fiscal Year: 2017

Municipality Code: 502030

Sent Via Email

City of Fraser

WAYNEO@MICITYOFFRASER.COM

Re: Corrective Action Plan

Dear Administrative Officer or Designee:

Thank you for submitting your retirement corrective action plan pursuant to Public Act 202 of 2017 (the Act). **Based upon review, your corrective action plans for MUNICIPAL EMPLOYEES RETIREMENT SYSTEM OF MICHIGAN and SELF FUNDED OPEB have been approved by the Municipal Stability Board (the Board).**

Next Steps (Pursuant to the Act):

- You must begin to implement your corrective action plan within 180 days of the date of this letter.
- Your approved corrective action plan must be posted publicly on your website or in a public place. While this approved corrective action plan is in effect for your local unit, you are not required to submit an additional corrective action plan for this system.
- You are required to continue to file the Form 5572 Retirement System Annual Report annually, which is due six months after the end of your fiscal year.
- The Board shall monitor your compliance with the Act and your corrective action plan. The Board shall detail any reasons for a determination of noncompliance. Additional guidance will be forthcoming regarding the monitoring process.

Thank you for your commitment to fiscal stability and continued compliance with the Act. If you have any questions, please email our office at LocalRetirementReporting@michigan.gov or visit Michigan.gov/LocalRetirementReporting.

Sincerely,

Michigan Department of Treasury
Local Retirement Reporting Team