

Tuesday, April 9, 2024

Marquette County Board Bond Conditions:

The following conditions must be met by the Solid Waste Authority prior to Bond signing:

- Total length of bond not to exceed 7 years
- Articles of incorporation amended to allow Solid Waste Authority chairman position to be voted on at the annual meeting of each year by the constituent membership. (The chairman position is no longer mandated to be Sands Township.)
- A signed memorandum of understanding that the Marquette County has no financial obligation outside of the terms of the seven year bond.
- All financial structure must be approved by the current Marquette County accounting firm Anderson Tackman (or other) financial structure to be signed off.
- A third-party auditor for financial monitoring of the Solid Waste Authority accounting of books upon a quarterly review reported to Marquette County board and CFO.
- Signed and approved by the state of Michigan deficit reduction plan.
- Create a plan to enhance the post closure fund to be fully funded with cash only and reduce the \$2 million line of credit.