



CITY OF DETROIT
OFFICE OF THE CHIEF FINANCIAL OFFICER

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May 30, 2024

The Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Re: Risk Management Council Annual Report

Dear Honorable City Council Members:

On behalf of the City's Risk Management Council, we respectfully submit the Risk Management Report for Calendar Year 2023. This Annual Report summarizes areas of interest (as identified by the Risk Management Council), presentations made to the Risk Management Council on those topics, and action items to be taken to reduce the City's risk exposure. The Annual Report also identifies areas of focus that will be addressed in the near future.

We are pleased to brief the City Council at one of the upcoming regularly scheduled Budget, Finance and Audit (BFA) Standing Committee meetings. We can also meet with the Legislative Policy Division prior to the BFA Committee meeting to further invite discussion on the report.

Sincerely,

John Naglick, Jr.
Chief Deputy CFO/ Finance Director

Larry Foley
Director of Risk Management

Att: CY 2023 Annual Risk Management Report

Cc: Mayor Michael E. Duggan, City of Detroit
Risk Management Council
Jay B. Rising, CFO