

Taylor Police & Fire Retirement Board
April 8, 2009

The regular meeting of the Taylor Police & Fire Retirement Board was held at the Taylor Police Department, 23515 Goddard Road, Taylor, Michigan, on Wednesday, April 8, 2009.

Present: Haydon, Hill, McNamee, Taylor

Excused: Avery

Also Present: Jack Timmony – legal counsel, Larry Gray – Gray & Company, Kirk VanDagens – Allegiant Asset/National City Bank; Dean Philo – Treasurer's Office, Donna Terry – Plan Administrator

Meeting called to order at 5:09 P.M. By Chairman McNamee.

Motion by Taylor, supported by Hill.

Resolved: To approve the minutes of the meeting held March 11, 2009.

Unanimously approved.

4.28-09

Motion by Taylor, supported by Haydon.

Resolved: To receive and file the following correspondence:

1. Annual actuarial valuation of the retirement system for period ending June 30, 2008 prepared by Rodwan Consulting.
2. Letter to Linda Escalante, Allegiant Institutional Services, reference Medicare amounts for March 2009.

Unanimously approved.

4.29-09

Motion by Taylor, supported by Haydon.

Resolved: To approve for payment the following bills:

1. Invoice #935 from Rodwan Consulting Company for actuarial and consulting services for quarter ending March 31, 2009 in the amount of \$1,837.00.
2. Approval of payment to Amway Grand Plaza for one nights lodging deposit for board members Haydon, Hill, McNamee & Taylor to attend the Spring MAPERS Conference to be held May 17 – 19, 2009 in the amount of \$149.04 each – total \$596.16.
3. Approval of payment to MAPERS for the Spring Conference to be held May 17 – 19, 2009 at the Amway Grand Plaza for board members Haydon, Hill, McNamee & Taylor in the amount of \$200.00 each – total of \$800.00.
4. Approval of expenses for board members Haydon, Hill, McNamee & Taylor to attend the Spring MAPERS Conference to be held at the Amway Grand Plaza, Grand Rapids, Michigan in the amount of \$724.28 each – total \$2,897.12.
5. Payment of 62 hours to Donna Terry, Plan Administrator, for pay period ending March 8, 2009 through April 2, 2009.

Unanimously approved.
4.30-09

Larry Gray of Gray and Company presented report with market values of the retirement system as of 4-2-09

Motion by Taylor, supported by Hill.
Resolved: To sign the contract for Thornburg International Equity Fund.
Unanimously approved.
4.31-09

Motion by Haydon, supported by Hill.
Resolved: To have National City Bank set up a separate account for Thornburg International Equity Fund.
Unanimously approved.
4.32-09

Kirk VanDagens of Allegiant Asset Management/National City Bank presented report for period ending 3-31-09.

Motion by Haydon, supported by Hill.
Resolved: To raise petty cash from \$100.00 to \$250.00.
Unanimously approved.
4.33-09

Motion by Haydon, supported by Taylor.
Resolved: To adjourn meeting.
Unanimously approved.
4.34-09