

TAYLOR POLICE & FIRE RETIREMENT BOARD
AUGUST 13, 2008

The regular meeting of the Taylor Police & Fire Retirement Board was held at the Taylor Police Department, 23515 Goddard Road, Taylor, Michigan, on Wednesday, August 13, 2008.

Present: Avery, Haydon, Hill, Taylor

Excused: McNamee

Also Present: Jack Timmony – legal counsel; Kirk VanDagens – Allegiant Asset Management; Laurence Gray & Christopher Kuhn of Gray & Company; Dean Philo – Treasurer’s Office; Donna Terry – Plan Administrator

Meeting called to order at 5:10 P.M. by Chairman Pro-tem Haydon.

Motion by Taylor, supported by Hill.

Resolved: To approve the minutes of the meeting held July 9, 2008.

Unanimously approved.

8.81-08

Motion by Taylor, supported by Avery.

Resolved: To receive and file the following financial correspondence:

1. Employee contributions for July 2008 in the amount of \$76,338.27 received from the City.
2. Receipt of \$16,684.60 received from Damon Smith (deferred compensation) for payment of 4 years department service time.

Unanimously approved.

8.82-08

Motion by Avery, supported by Hill.

Resolved: To receive and file the following correspondence:

1. Letter from VanOverbeke, Michaud & Timmony reference EDRO certification reference John Ruth.
2. Letter to Linda Escalante, Allegiant Institutional Services, reference Mary Jo Henry passing away on August 3, 2008 to discontinue pension payments.
3. Letter to Linda Escalante, Allegiant Institutional Services, reference police retiree Freeman (Pat) Suiter passing away on August 9, 2008 to discontinue pension payments.

Unanimously approved.

8.83-08

Motion by Taylor, supported by Hill.

Resolved: To approve resolution drafted by legal counsel reference Ruth v. Ruth and to have legal counsel draft a letter advising the parties they will need an amended court order in order to change the payment provisions of the EDRO.

Unanimously approved.

8.84-08

Motion by Taylor, supported by Avery.

Resolved: To approve payment of the following invoices:

1. Invoice #53803 from National City Bank/Allegiant for period of April 1, 2008 through June 30, 2008 for market value fees \$37,028.54; and transaction fees \$1,146.00; total invoice \$38,174.54.
2. Invoice #797 from Rodwan Consulting Company for actuarial and consulting services for the quarter ending June 30, 2008.

Unanimously approved.

8.85-08

Larry Gray and Chris Kuhn presented their asset allocation study and performance report for period ending June 30, 2008 for the retirement system.

Motion by Taylor, supported by Hill.

Resolved: To have Gray & Company do a search for real estate.

Unanimously approved

8.86-08

Motion by Hill, supported by Avery.

Resolved: To receive and file a copy of the collective bargaining agreement for the Taylor Professional Fire Fighters Association, Local 1252, for July 1, 2007 through June 30, 2011.

Unanimously approved.

8.87-08

Motion by Taylor, supported by Hill.

Resolved: To approve payment of 43 hours to Donna Terry for pay periods ending July 13th through August 10th, 2008.

Unanimously approved.

8.88-08

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Motion by Hill, supported by Taylor.
Resolved: To adjourn meeting.
Unanimously approved.
8.89-08