

TAYLOR POLICE & FIRE RETIREMENT BOARD
AUGUST 12, 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, August 12, 2009.

Present: Avery, Haydon, McNamee, Taylor

Excused: Hill

Also present: Jack Timmony – legal counsel, Chris Kuhn – Gray & Company, Dean Philo – Treasurer's Office, Lt. Daniel Williams, Police Department, Donna Terry – Plan Administrator

Meeting called to order at 5:10 P.M.

Motion by Haydon, supported by Avery.

Resolved: To approve the minutes of the meeting held July 22, 2009.

Unanimously approved.

8.67-09

Motion by Haydon, supported by Taylor.

Resolved: To receive and file the following correspondence:

1. Employee contributions for July, 2009 in the amount of \$71,629.68 received from the City of Taylor and deposited by wire transfer.

Unanimously approved.

8.68-09

Motion by Taylor, supported by Haydon.

Resolved: To receive and file the following correspondence:

1. Affiliated compensation disclosure grid received from National City Bank/PNC.
2. Report from Coughlin Stoia Geller Rudman & Robbins on class action settlements.
3. City Council resolution #7.508-09 approving Tentative Agreement and Memorandum of Understanding between the City of Taylor and the Taylor Command Officers Association of Michigan.

Unanimously approved.

8.69-09

Motion by Avery, supported by Taylor.

Resolved: To approve retirement of Lt. Daniel Williams, Police Department, effective August 20, 2009.

Unanimously approved.

8.70-09

Motion by Taylor, supported by Avery.

Resolved: To approve payment of the following bills:

1. Payment of \$200.00 for MAPERS 2009 Fall Conference registration for board members McNamee and Hill
2. Payment of \$550.00 for room deposits for board members McNamee and Hill to attend the MAPERS Fall Conference to be held September 13 – 15, 2009 at the Grand Hotel, Mackinac Island, MI.
3. Payment of \$420.00 to Mauricio Gomes for yearly website maintenance and hosting fees for the Police & Fire Retirement System website.
4. Payment to Donna Terry, Plan Administrator, for pay period ending July 19 through August 9, 2009 for 75 hours in the amount of \$2,625.00.
5. Payment of invoice #759462 from National City/Allegiant for market value fees for period of April 1, 2009 through June 30, 2009 in the amount of \$30,919.46 and transactions fees in the amount of \$1,189.00; total invoice \$32,234.21.
6. Payment of invoice #004089 from Gray & Company for investment consulting for quarter ending June 30, 2009 in the amount of \$8,436.80.

Unanimously approved.

8.71-09

Motion by Avery, supported by Taylor.

Resolved: To approve payment of invoice from VanOverbeke Michaud & Timmony for legal services for period of April 1, 2009 through June 30, 2009 in the amount of \$3,937.50.

Unanimously approved.

8.72-09

Motion by Avery, supported by Taylor.

Resolved: To approve retirement of Lt. Robert Zieleniewski, Police Department, effective August 28, 2009.

Unanimously approved.

8.73-09

Legal counsel stated he had drafted contracts on Scott Jacobs and Jeff Martin for computer maintenance and repair.

Chris Kuhn of Gray and Company presented the performance report for period ending June 30, 2009 for the retirement system.

Motion by Taylor, supported by Avery.

Resolved: To put the small cap core with Allegiant Asset Management on probation.

Unanimously approved.

8.74-09

Chris Kuhn of Gray & Company stated they were working on manager search and will bring back names of managers for the board to select from at the next scheduled pension meeting.

Motion by Haydon, supported by Avery.

Resolved: To amend letter of retirement from Lt. Daniel Williams, Police Department, to change retirement date from August 20, 2009 to August 30, 2009.

Unanimously approved

8.75-09

Motion by Avery, supported by Haydon.

Resolved: To approve two days lodging for Ron McNamee at the Grand Hotel, Mackinac Island, MI., to attend the Fall Conference of MAPERS to be held September 13 – 15, 2009. Food is included with lodging so per diem amount will not be paid for these days.

Unanimously approved.

8.76-09

Motion by Taylor, supported by Haydon.

Resolved: To approve lodging for Saturday, September 12, 2009 off of Mackinac Island for an amount not to exceed \$275.00 for board member McNamee.

Unanimously approved.

8.77-09

Motion by Taylor, supported by Avery.

Resolved: To adjourn meeting.

Unanimously approved.

8.78-09