

**TAYLOR POLICE & FIRE RETIREMENT BOARD**  
**DECEMBER 12, 2007**

The regular meeting of the Taylor Police & Fire Retirement Board was held at the Taylor Police Department, 23515 Goddard Road, Taylor, Michigan, on Wednesday, December 12, 2007.

Present: Avery, Haydon, McNamee, Taylor

Excused: Atkinson.

Also Present: Jack Timmony – legal counsel; Kirk VanDagens & Andrew Harding (Chief Investment Officer) – Allegiant Asset Management/National City Bank; Officer Nick Hill – Police Department; Dean Philo – Treasurer's Office; Donna Terry – Plan Administrator

Meeting called to order at 5:05 P.M.

Motion by Haydon, supported by Taylor.

Resolved: To approve the minutes of the meeting held December 12, 2007.

Unanimously approved.

12.122-07

Motion by Taylor, supported by Avery.

Resolved: To remove from table invoice from Fund Evaluation Group in the amount of \$35,000 for their historical performance report presented to the Board on November 5, 2007 by David Wetzel and to approve for payment.

Unanimously approved.

12.123-07

Motion by Avery, supported by Haydon.

Resolved: To receive and file the following correspondence:

1. Maximum benefit and contribution limits for 2008 received from Rodwan Consulting Company.
2. Notice of police representative pension trustee election.
3. Letter from Nick Hill, Police Department, reference Pension Board trustee position.
4. Letter reference Nick Hill, Police Department, declared elected to the Pension Board of Trustees effective February 2008.

Unanimously approved.

12.124-07

Motion by Avery, supported by Taylor.

Resolved: To receive and file letter from retiree Ken Baum reference Medicare Part B premium.

Unanimously approved.

12.125-07

Motion by Haydon, supported by Taylor.

Resolved: To approve Medicare Part B reimbursement for retiree Ken Baum in the amount of \$96.40 and to not pay the additional charge of \$142.00 for the income-related monthly adjustment amount based on his 2006 income tax return.

Unanimously approved.

12.126-07

Motion by Haydon, supported by Avery.

Resolved: To receive and file the following correspondence.

6. Letter from Alliant Insurance Services reference Fiduciary Liability Insurance.
7. MAPERS System member information.
8. Composite performance review for periods ending June 30, 2007 from Fund Evaluation Group with revisions.
9. Letter dated November 26, 2007 from Maryann Bianchini of Calamos Advisors advising they do not offer the services we are requesting.
10. Letter dated November 26, 2007 from New England Pension Consultants advising they are unable to provide the services we are requesting.

Unanimously approved.

12.127-07

Motion by Taylor, supported by Haydon.

Resolved: To approve payment of \$50.00 for MAPERS 2008 membership renewal.

Unanimously approved.

12.128-07

Kirk VanDagens of Allegiant Asset Management introduced Andrew Harding who is their chief investment officer. He discussed with the board their fixed income strategy.

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Motion by Haydon, supported by Taylor.

Resolved: To receive and file the updated investment policy from Allegiant Asset Management/National City Bank.

Unanimously approved.

12.129-07

Chairman McNamee and legal counsel met with Patti Duha, Director of Budget & Finance, on November 26<sup>th</sup>, 2007, reference her letter that was presented at the November 14, 2007, pension meeting. Chairman McNamee reported that the meeting produced an understanding that, in order to avoid confusion resulting from several persons making requests for information from the Board, and in order to avoid duplicate responses to the several requests, the Board will deal directly with Budget & Finance in the future. Chairman McNamee also said that Ms. Duha agreed to provide requests for information in writing, directed to the Retirement System Chairperson, so as to maintain accurate records. Chairman McNamee reported that, according to Ms. Duha, the City's auditors had in the past made requests for information from the Retirement System in connection with some of the services the City directed the auditors to perform. Currently, however, the auditors do not perform the same services as a result of the City taking a portion of the function over from the auditors. Consequently, Ms. Duha said, it is now the City who will be making requests for information which the auditors had previously made. Chairman McNamee said that Ms. Duha will follow up with a letter regarding this meeting.

Motion by Taylor, supported by Avery.

Resolved: To pay Donna Terry 74 hours for pay periods ending November 18<sup>th</sup> through December 9<sup>th</sup>, 2007.

Unanimously approved.

12.130-07

Motion by Taylor, supported by Haydon.

Resolved: To approve payment of the initial \$30.00 fee for the Sprint wireless internet card and to pay the \$60.00 monthly fee.

Unanimously approved.

12.131-07

Motion by Avery, supported by Taylor.  
Resolved: To adjourn meeting.  
Unanimously approved.  
12.132-07