

TAYLOR POLICE & FIRE RETIREMENT BOARD
FEBRUARY 11, 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, February 11, 2009.

Present: Avery, Haydon, McNamee, Taylor and (Hill - arrived at 5:50 P.M.)

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

Meeting called to order at 5:07 P.M. by Chairman McNamee.

Motion by Haydon, supported by Taylor.

Resolved: To approve the minutes of the meeting held January 14, 2009.

Unanimously approved.

2.10-09

Motion by Haydon, supported by Avery.

Resolved: To receive and file receipt for employee contributions for January 2009 in the amount of \$59,167.10 received from the City of Taylor and deposited by wire transfer.

Unanimously approved

2.11-09

Motion by Taylor, supported by Haydon.

Resolved: To receive and file letter to John Clark, Esq. of Giarmarco, Mullins & Horton, P.C. dated January 16, 2009 from legal counsel reference their correspondence dated December 22, 2008.

Unanimously approved:

2.12-09

Motion by Taylor, supported by Haydon.

Resolved: To receive and file letter from Aaron Castle, VanOverbeke, Michaud & Timmony dated January 14, 2009 to Robert Treat, Esq. reference revised draft EDRO for Kornexl v Kornexl.

Unanimously approved.

2.13-09

Motion by Taylor, supported by Avery.

Resolved: To receive and file letter from Steven Schwein, Taylor Police Officers Labor Association requesting information on the top twenty pensions for the Police Department and approve FOIA request with cost to be waived if less than \$20.00.

Unanimously approved.

2.14-09

Motion by Taylor, supported by Avery.

Resolved: To approve for payment the following:

1. Invoice #651657 from National City Bank/Allegiant for market value fees of \$28,899.00 and transaction fees \$1,164.00, total of \$30,063.00.
2. Reimbursement to Donna Terry for \$250.00 paid for one-day seminar registration for 5 board members to attend at \$50.00 each, and \$50.00 paid for MAPERS System membership, total of \$300.00 charged to her personal VISA.
3. Statement for legal services for period of October 1, 2008 through December 31, 2008 from VanOverbeke Michaud & Timmony in the amount of \$3,465.00.

Unanimously approved.

2.15-09

Motion by Taylor, supported by Avery.

Resolved: To pay Donna Terry, Plan Administrator, 32 hours for pay periods ending December 14, 2008 through February 8, 2009 and to put this item on the agenda in the future.

Unanimously approved.

2.16-09

Motion by Haydon, supported by Avery.

Resolved: To hire Thornburg Investment Management for international equity funds with a modification to be made to the investment policy.

Unanimously approved.

2.17-09

Motion by Haydon, supported by Taylor.

Resolved: To adjourn meeting.

Unanimously approved.

2.18-09