

TAYLOR POLICE & FIRE RETIREMENT BOARD
JUNE 10, 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, June 10, 2009.

Present: Avery, Haydon, Hill, McNamee, Taylor

Also present: Jack Timmony – legal counsel, Chris Kuhn – Gray & Company, Kirk VanDagens – Allegiant Asset Management, Dean Philo – Treasurer’s Office, Donna Terry – Plan Administrator

Meeting called to order at 5:07 P.M.

Motion by Taylor, supported by Haydon.

Resolved: To approve the minutes of the meeting held May 13, 2009.

Unanimously approved.

6-47-09

Motion by Haydon, supported by Taylor.

Resolved: To receive and file employee contributions for May 2009 in the amount of \$46,246.73 received from the City of Taylor and deposited by wire transfer.

Unanimously approved.

6.48-09

Motion by Haydon, supported by Avery.

Resolved: To receive and file the following correspondence:

1. Letter to Allegiant Institutional Services reference Medicare changes for June 1, 2009.
2. Letter to Kirk VanDagens, Allegiant Asset Management, reference international equity transaction.
3. Letter to Catherine Roos, Allegiant Asset Management, reference retaining Coughlin Stoia Geller Rudman & Robbins.
4. Retainer agreement with Coughlin Stoia Geller Rudman & Robbins for portfolio monitoring.
5. Verification of retiree and beneficiary data form for 2009.
6. Letter to Allegiant Institutional Services notifying them to stop pension payments to retiree Gerald Varga who passed away on June 1, 2009.
7. Letter to Mayor Priebe regarding City contribution payments to system.

Unanimously approved.

6.49-09

Motion by Haydon, supported by Hill.

Resolved: To approve payment of the following bills:

1. Approve total of \$355.32 for office supplies from Staples Office Supply.
2. Payment to Donna Terry, Plan Administrator, for pay period ending May 10, 2009 through June 4, 2009 in the amount of \$2,135.00.
3. Invoice #708156 from Allegiant/National City for market value fees in the amount of \$29,678.17 and transaction fees in the amount of \$1,164.00; total of \$30,842.17.

Unanimously approved.

6.50-09

Motion by Haydon, supported by Taylor.

Resolved: To approve reimbursement of \$729.99 to Nick Hill for purchase of Dell laptop computer charged to his personal charge card.

Unanimously approved.

6.51-09

Motion by Haydon, supported by Avery.

Resolved: To change the July 8, 2009 pension meeting to July 22, 2009 at 5:00 P.M.

Unanimously approved.

6.52-09

Motion by Taylor, supported by Hill.

Resolved: To approve resolution drafted by legal counsel reference Freedom of Information Act.

Unanimously approved.

6.53-09

Chris Kuhn of Gray & Company presented report on large cap growth manager search. Discussion held on whether to interview for this. Trustee Taylor said he would like to see more names of managers to choose from. Chris stated he would have more managers names.

Motion by Taylor, supported by Avery.

Resolved: To table decision on large cap managers on whether to have interviews until the next meeting.

Unanimously approved.

6.54-09

Taylor Police & Fire Retirement Board
Meeting – June 10, 2009
Page 3

Motion by Hill, supported by Avery.
Resolved: To adjourn meeting.
Unanimously approved.
6.55-09