

TAYLOR POLICE & FIRE RETIREMENT BOARD  
MAY 14, 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, May 14, 2008.

Present: Avery, Haydon, Hill, McNamee, Taylor

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

Meeting called to order at 5:04 P.M. by Chairman McNamee.

Motion by Taylor, supported by Hill.

Resolved: To approve the minutes of the meeting held April 1, 2008.

Unanimously approved.

5.52-08

Motion by Haydon, supported by Avery.

Resolved: To receive and file receipt for wire transfer of employee contributions for March 2008 in the amount of \$54,852.30 received from the City.

Unanimously approved.

5.53-08

Motion by Haydon, supported by Taylor.

Resolved: To receive and file pension contributions from Scott Barry, Taylor Fire Department, in the amount of \$12,034.63, per settlement of litigation with the City of Taylor.

Unanimously approved.

5.54-08

Motion by Taylor, supported by Haydon.

Resolved: To receive and file the following correspondence:

1. Letter to Gray & Company inviting them back to the next pension meeting.
2. Letters to Asset Consulting Group, Cap Trust and Morgan Stanley advising the Board of Trustees had not yet made a decision on the choice of an investment consultant.
3. E-mail to Linda Escalante, Allegiant Institutional Services, reference stopping the deduction of \$39.99 from Joyce Quiel’s pension as she is cancelling her dental insurance.
4. E-mail to Linda Escalante, Allegiant Institutional Services, reference stopping the deduction of \$62.76 from Paul Belles’ pension as he is cancelling his dental insurance.

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5. Letter to Linda Escalante, Allegiant Institutional Services, reference Medicare premium changes for retirees Kenneth Baum, Michael Carter, Allen Sell and Edward Sierota. Unanimously approved.  
5.55-08

Motion by Hill, supported by Taylor.

Resolved: To approve payment of the following bills:

1. Invoice #737 from Rodwan Consulting Company in the amount of \$1,750.00 for actuarial and consulting services for the quarter ended March 31, 2008.
2. Invoice #480288 from Allegiant/National City Bank for period of January 1, 2008 through March 31, 2008 for market value fees \$37,614.48; transaction fees 1,14.00; total fees \$38,758.48.
3. Statement from VanOverbeke, Michaud & Timmony for legal services for period of January 1, 2008 through March 31, 2008 in the amount of \$5,168.00.

Unanimously approved.

5.56-08

Motion by Hill, supported by Haydon.

Resolved: To receive and file e-mail to Linda Escalante, Allegiant/National City Bank, reference Medicare list for May.

Unanimously approved.

5.57-08

Motion by Taylor, supported by Avery.

Resolved: To receive and file letters to Linda Escalante, Allegiant/National City Bank, reference fire retiree John Henry passing away and starting pension payments to Mary Jo Henry.

Unanimously approved.

5.58-08

Motion by Hill, supported by Taylor.

Resolved: To approve retirement of Cpl. Kirk Blanchard, Taylor Police Department, effective June 25, 2008.

Unanimously approved.

5.59-08

Laurence Gray and Christopher Kuhn of Gray & Company were present at the meeting and spoke to the board about their investment consulting services and answered questions from board members.

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Motion by Haydon, supported by Taylor.

Resolved: To hire Gray & Company and have legal counsel draft a contract.

Unanimously approved.

5.60-08

Motion by Haydon, supported by Taylor.

Resolved: To pay Donna Terry 48 hours for pay periods ending March 30<sup>th</sup> through May 4<sup>th</sup>, 2008.

Unanimously approved.

5.61-08

Motion by Haydon, supported by Taylor.

Resolved: To adjourn meeting.

Unanimously approved.

5.62-08