TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement System Board was held at Taylor Police Station located at 23515 Goddard Road, Taylor, MI at 8:30 A.M. on Wednesday, April 8, 2026.

Present: Trustee Jason Couture, Trustee Nick Dragone, Trustee Gerry Taylor, Trustee Shannon Threlkeld, Trustee Alex Stellini

Also Present: Frank Jud, VMT Law, Legal Counsel; Angelica Brown, VMT Law, Legal Representative, Chris Kuhn, Investment Consultant, Mariner, Rick Hopper, HR Director for the City of Taylor, Shawn Copple, Administrative assistant to Chief Blair.

Trustee Couture called the meeting to order at 8:30 A.M.

Motion by Trustee Taylor, supported by Trustee Threlkeld.

Resolved: To approve the minutes of the regular meeting of the City of Taylor Police & Fire Retirement System held Wednesday March 11, 2025.

Unanimously approved
04.25-26

Motion by Trustee Threlkeld, supported by Trustee Taylor.

Resolved: To approve the following financial correspondence.

1. Distribution notice dated March 26, 2026, received from Abbott Capital with a total distribution in the amount of $350,000.

2. Capital distribution notice dated March 25, 2026, received from Future Standard with a capital distribution in the amount of $43,073.

3. Capital call notice dated March 23,2026, received from Bloomfield Capital with a call amount of $88,430.76.

4. Letter dated March 24, 2026, to Linda Kemp, Plan Administrator and Ms. Sara Boles of PNC Bank authorizing the facilitation of Bloomfield’s call notice.

5. Capital call notice dated March 11, 2026, received from Sturbridge Capital with a call in the amount of $181,423.87.

6. Letter dated March 12, 2026, to Linda Kemp, Plan Administrator and Ms. Sara Boles of PNC bank authorizing the facilitation of the Sturbridge call notice.

7. Month end fund to fund transfer in the amount of $485,045.74. Transaction approved by Trustee Couture.

Unanimously approved.

04.26-26

Motion by Trustee Taylor, supported by Trustee Dragone.

Resolved: To receive and file the following correspondence:

1. Medicare report for April 2026. Note twenty-seven (27) changes this reporting period.
2. Letter dated March 5, 2026, received from American Realty Advisors referencing staffing changes.
3. Letter dated March 26, 2026, to AXA Equitable regarding the approval of Andrew Borg's purchase of his PSO time.
4. Letter received from BGO referencing developments to BGO's platform and long-term growth trajectory.
5. Letter of retirement received from Jeffrey Graves (Police) with an effective retirement date of April 30, 2026.
6. Policy Resolution regarding Election of Board Officers.
7. Correspondence dated April 1, 2026, received from VMT Law approving Wayne County Circuit Court Case No. 23-104693-DM documents; Kriebel vs Kriebel.
8. Correspondence dated March 11, 2026, received from Officer Alex Stellini regarding the election to fill the vacant position on the P&F Borad of Trustees. Officer Alex Stellini was elected to fill the vacancy on March 31, 2026.

Unanimously approved.
04.27-26

Motion by Trustee Taylor, supported by Trustee Threlkeld.

Resolved: To approve the following correspondence.

1. Medical records and correspondence for review and discussion for Mr. Thomas Haverlock Medical Disability Application.

Unanimously approved.
04.28-26

Motion by Trustee Stellini, supported by Trustee Dragone.

Resolved: To approve the following payment of bills.

1. Payment to Lind Kemp for the period of March 1, 2026, -April 5, 2026, in the amount of $3,560. and $18.95 for reimbursement of monthly Zoom subscription for a total of $3,578.95.
2. Payment to Mariner for performance evaluation for the period of January 1, 2026, through March 31, 2026, in the amount of $16,750.
3. Payment to Med Source MI for an independent medical evaluation of Thomas Haverlock in the amount of $1,512.50.
4. Payment to Shawn Copple for reimbursement for overnight mail in the amount of $37.30.
5. Payment to Foster & Foster for services ending March 31, 2026, in the amount of $2,238.00.

Unanimously approved.

04.29-26

Mr. Judd It was noted that we need to nominate a new Chair as well as select additional authorized signers for approvals, Trustee Couture recommended Trustee Threlkeld to the position of Chair and that Trustee Stellini, be Vice Chair. It was decided that Trustee Threlkeld, Trustee Dragone and Trustee Stellini all be set up as additional authorized signers. Linda Kemp will reach out to Sara Boles at PNC so she can get the new signers set up on PNC's website.

Motion by Taylor, supported by Threlkeld

To go into closed door session at 8:45 a.m.

Unanimously approved by roll call vote.

04.30-26

Motion by Threlkekd, supported by Taylor.

To go back into regular session at 8:57 a.m.

Unanimously approved.

04.31-26

Motion by Stellini supported by Threlkeld

Resolved: To direct Plan Administrator to work with legal counsel to send correspondence to Mr. Haverlock's doctor, and the doctor at Med Source requesting they select a mutually agreed upon third doctor to perform an additional physical examination of Mr. Haverlock and provide a corresponding medical opinion.

Unanimously approved.

04.32-26

Motion by Taylor, supported by Couture.
Resolved: To appoint Trustee Threlkeld to serve as the Chairman of the Board and Trustee Stellini to serve as the Vice Chair.
Unanimously approved.
04.33.26

Chris Kuhn Provided the March Market Update indicating Marach was not a particularly good month, due to the increase in oil prices. Increased prices of oil are also having a negative impact on the overall economy. For the month of March, we saw a decline of approximately 5%. We saw a decline in Fixed income as well. Mr. Kuhn advised we are weathering the storm rather well overall. Next month Chris will have the quarterly report.

Motion by Trustee Taylor, supported by Trustee Dragone.
Resolved: To receive and file report as presented by Investment Consultant Chris Kuhn.
Unanimously approved.
04.-34-26

Open Business:

Motion by Trustee Threlkeld, supported by Trustee Dragone.
Resolved: To adjourn at 9:08 A.M.
Unanimously approved.
04.-35-26

The next regular meeting of the City of Taylor Police and Fire Retirement System Board of Trustees is scheduled for Wednesday, May 13, 2026, at 8:30 A.M. Meeting will be held at the Police Station second floor conference room.