

TAYLOR POLICE & FIRE RETIREMENT BOARD
MARCH 12, 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, February 13, 2008.

Present: Avery, Haydon, Hill, McNamee, Taylor

Also Present: Jack Timmony – legal counsel; Kirk VanDagens – Allegiant Asset Management/National City Bank; Dean Philo – Treasurer’s Office

Meeting called to order at 5:08 P.M.

Motion by Haydon, supported by Taylor.

Resolved: To approve the minutes of the meeting held February 13, 2008.

Unanimously approved.

3.25-08

Motion by Avery, supported by Haydon.

Resolved: To receive and file receipt of employee contributions from the City for January 2008 in the amount of \$73,474.91.

Unanimously approved.

3.26-08

Motion by Haydon, supported by Hill.

Resolved: To receive and file the following correspondence:

1. Oath of office for Nick Hill dated February 8, 2008.
2. Drat copy of proposed EDRO for John Ruth.
3. Letter to Brett Hazen of Segal Advisors, thanking him for the response to the RFP.
4. Certified copy of EDRO for Ronald Evina.
5. Letter to Linda Capezzuto, National City Bank, reference deduction for dental insurance for retiree Daniel Moore in the amount of \$62.76 per month.
6. Letter from Timothy Norton, Cap Trust, confirming attendance for the pension meeting scheduled for March 12, 2008.
7. Letter from George Tarlas, Asset Consulting Group, confirming attendance for the pension meeting scheduled for March 12, 2008.

Unanimously approved.

3.27-08

Motion by Haydon, supported by Taylor.

Resolved: To approve retirement of Cpl. Scott Atkinson, Police Department, effective April 27, 2008.

Unanimously approved.

3.28-08

Motion by Haydon, supported by Avery.

Resolved: To approve payment of invoice #723 from Rodwan Consulting Company in the amount of \$125.00 for actuarial services for the computation of the repayment amount of withdrawn contributions by Damon Smith and to have him reimburse this amount to the retirement system.

Unanimously approved.

3.29-08

Motion by Taylor, supported by Haydon.

Resolved: To rescind the original resolution (#2.18-08) reference Damon Smith and to adopt resolution to be drafted by legal counsel stating he is to repay the contributions with compounded interest.

Unanimously approved.

3.30-08

Motion by Taylor, supported by Avery.

Resolved: To accept the computations from Rodwan Consulting on Damon Smith with compounded interest rather than simple interest.

Unanimously approved.

3.31-08

Motion by Taylor, supported by Hill.

Resolved: To pay Donna Terry, Plan Administrator, 54 hours for pay periods ending February 17th through March 9th, 2008.

Unanimously approved.

3.32-08

Motion by Taylor, supported by Haydon.

Resolved: To purchase a mantel clock for former board trustee Scott Atkinson for his retirement in appreciation for his services.

Unanimously approved.

3.33-08

Motion by Taylor, supported by Avery.

Resolved: To have legal counsel draft a testimonial resolution of appreciation for former trustee Scott Atkinson.

Unanimously approved.

3.34-08

Motion by Haydon, supported by Hill.

Resolved: To recess meeting for five minutes.

Unanimously approved.

3.35-08

Meeting reconvened at 5:45 P.M.

Presentations limited to thirty minutes were given by Morgan Stanley, Asset Consulting Group, Cap Trust and Gray & Company.

Motion by Taylor, supported by Hill.

Resolved: To receive and file information received from each group making a presentation.

Unanimously approved.

3.36-08

Motion by Taylor, supported by Haydon.

Resolved: To change the date of the next scheduled pension meeting from Wednesday, April 9, 2008 to Tuesday, April 1, 2008, and to put notice of the meeting change on the pension website.

Unanimously approved.

3.37-08

Motion by Hill, supported by Haydon.

Resolved: To adjourn meeting.

Unanimously approved.

3.38-08

