

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, March 11, 2026.

Present: Trustee and Chair Nick Hill, Trustee Jason Couture, Trustee Nick Dragone, Trustee Gerry Taylor, Trustee Shannon Threlkeld

Also Present: Aaron Castle, VMT Law, Legal Counsel; Angelica Brown, VMT Law, Legal Representative, Chris Kuhn, Investment Consultant, Mariner, Rick Hopper, Shawn Copple, Administrator to Police Chief Blair, Officer Craig McDermott, Officer Alex Stellini

Excused:

Trustee and Chair Nick Hill called the meeting to order at 8:30 A.M.

Motion by Trustee, supported by Trustee Threlkeld.

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

Unanimously approved

03.18-26

Motion by Trustee Taylor, supported by Trustee Dragone.

Resolved: To approve the following financial correspondence.

1. Distribution notice dated February 10, 2026, received from Future Standard with a distribution in the amount of \$48,691.
2. Capital call notice dated February 13, 2026, received from EnTrust with a call amount of \$147,428.
3. Letter dated February 19, 2026, to Ms. Sara Boles of PNC Bank and Linda Kemp, Plan Administrator, authorizing the facilitation of the EnTrust call notice in the amount of \$147,428.

Unanimously approved.

03.19-26

Motion by Trustee Couture, supported by Trustee Threlkeld.

Resolved: To receive and file the following correspondence:

1. Medicare report for March 2026. Note twenty-nine (29) changes this reporting period.
2. Correspondence dated February 13, 2026, received from TA Realty referring to a change in staffing.

Unanimously approved.

03.20-26

Motion by Trustee Taylor, supported by Trustee Couture.

Resolved: To approve the following correspondence.

1. Request received from Andrew Brog (Police) requesting to purchase one year three months of his PSO service credit time in the amount of \$5,857.80.

Unanimously approved.

03.21-26

Motion by Trustee Taylor, supported by Trustee Couture.

Resolved: To approve the following payment of bills.

1. Payment to Linda Kemp for the period of February 15, through February 25, 2025, in the amount of \$3,100 and \$18.95 for monthly Zoom Subscription for a total of \$3,118.95.
2. Payment to Foster & Foster for the GASB report and the PA202 report in the amount of \$6,350.

Unanimously approved.

03.22-26

Mr. Castle provided the Board with a brief update on the status of the ongoing duty disability retirement process. He indicated that records were provided by the City and were being forwarded on to the Retirement System's Medical Director, Med Source. The applicant has also been notified to contact Med Source to schedule his appointment for an independent medical examination.

Chris Kuhn provided the Board with a market and performance update through March. He indicated that markets have been volatile of late as a result of the U.S. Supreme Court's decision on the President's tariffs and the conflict in Iran. Overall returns are slightly negative for the year to date; almost flat; the dollar has ticked back up with the global unrest and interest rates continue to fluctuate. March allocations have been updated to reflect the changes recently approved to the Investment Policy Statement.

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved: To receive and file report as presented by Investment Consultant Chris Kuhn.

Unanimously approved.

03.23-26

Open Business: Trustee and Chairman of the Board, Nick Hill advised the Board members of his exit from the City of Taylor Police Department's DROP program and his impending retirement. Chair Hill also advised the Board that Linda Kemp, Plan Administrator, will be

retiring at the end of the year. Chair Hill is recommending Shawn Copple as the new Plan Administrator. Trustee Taylor also announced that he will be notifying the Mayor of his resignation from the Board. Discussion ensued about the process to replace both Chair Hill and Trustee Taylor, and the appointment of a new Chairman of the Board. Mr. Castle indicated that Act 345 requires the Police representative on the Board to be elected by the police members of the Retirement System. The Board's Chairman is selected by the members of the Board and has historically been one of the employee representatives on the Board. Trustee Taylor's position is appointed by the Mayor and would need to be filled through the City's appointment process. Mr. Castle will also provide the Board with a sample Administrative Services contract for review and discussion at the Board's next meeting.

Motion by Trustee Couture, supported by Trustee Threlkeld.

Resolved: To adjourn at 8:52 A.M.

Unanimously approved.

03.24-26

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