

Meeting Minutes: City of Marquette Police/ Fire Pension Board

Meeting on Tuesday, July 27th, 2021 at 8:30 am

Finance Department Conference Room

Marquette City Hall 300 W. Baraga ave.

Call Meeting to Order: 0835

Roll Call: Gordon, Bahrman, LaMarre

Excused Absence: Archocosky

Note of Agenda Changes: None

Approval of Agenda: **Motion** by LaMarre second by Gordon motion passes 3-0.

1. Announcements by Chair: None
2. Public Comment: None
3. Consent Agenda:
 - A. Approve the June 22, 2021 regular meeting minutes. **Motion** by Gordon to amend 5- b to read " Enhancement account as of May 31, 2021: 13th check distribution in the total amount of \$51,492 occurred on 5/3/2021. Total enhancement account balance of \$798,666.84." Second by Bahrman motion passed 3-0.
4. Old Business: None
5. New Business:
 - A. Financial Reports as of June 30, 2021: \$100,000 transferred from checking to Retirement Benefit account. Year to date increase of \$7,524,380.96 for a total account balance of 45,056,528.54 as of 6/30/2021. Received, Reviewed, and Filed.
 - B. Summary Annual Report as of September 30, 2020: Mailed to beneficiaries on 7/5.
 - C. Renewal of Fiduciary Liability Insurance: Sept 1, 2021 through Sept 1 2022 **Motion** by LaMarre second by Gordon to approve the Total Term Premium amount of \$5,079. Motion passed 3-0.
 - D. Invoice for Legal Services- VanOverbeke, Michaud & Timmony P.C. 0.30 hrs of legal services @\$185.00/ hr. totaling \$55.50. Fee was waived and service provided at no cost. Received Reviewed and Filed.
6. Public Comment: None
7. Comment from members: None
8. Adjournment: **Motion** to adjourn by LaMarre second by Gordon. Motion passed 3-0 Meeting adjourned 0850.

Next Meeting Date: Tuesday August 24, 2021 at 0830

Ken LaMarre: 