

AGENDA FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, September 28, 2021 at 8:30 a.m.

Finance Conference Room

Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 0836

Roll Call: Bahrman, Archocosky, Gordon, LaMarre

Note of Agenda Changes: none

Approval of Agenda: **Motion** by Gordon second by LaMarre motion passes 4-0.

1. Announcements by Chair- None

2. Public Comment- None

3. Consent Agenda:

a. Approve the August 24, 2021 regular meeting minutes. **Motion** by Gordon to approve the minutes amended as noted. Second by Archocosky. Motion passes 4-0.

4. Old Business: [none]

5. New Business:

a. Financial Reports as of August 31, 2021: Total portfolio balance of \$45,553,766.07 with \$50,880.76 in checking. Received reviewed and filed.

b. Pension Enhancement Account – June 30, 2021: Enhancement account total is currently \$835,405.51 Received, Reviewed and Filed.

c. Request for Withdrawal: **Motion** by LaMarre second by Gordon to approve withdrawal for non-vested former fire department employee. Motion passes 4-0.

d. City Administrative Policy Update: Future Chiefs (and Police Captains) will be contributing 6% into the pension fund. Received, Reviewed and Filed.

e. Policy Resolution: Reducing the 120 day Annuity notice to no later than 30 days prior to the effective date of retirement. **Motion** by Gordon, second by Archocosky to amend the policy as written. Motion passes 4-0.

6. Public Comment: None

7. Comment from members- None

8. Adjournment: 0909

Next meeting date: Tuesday, October 26, 2021 at 8:30 a.m.

Respectfully submitted: Ken LaMarre

