

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, October 22, 2024 at 8:30 a.m.

Finance Conference Room, Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 8:31

Roll Call: Bahrman, Archocosky, LaMarre

Note of Agenda Changes: None

Approval of Agenda: **Motion** by Archocosky to approve the agenda. Second by Bahrman. Motion passes 3-0.

1. Announcements by Chair: None

2. Public Comment: None

3. Consent Agenda:

a. Approve the August 27, 2024 regular meeting minutes. **Motion** by Bahrman to approve the minutes as presented. Second by Archocosky. Motion passed 3-0.

4. New Business:

a. Financial Reports as of August 31, 2024. Received, Reviewed, and Filed.

Cash in checking as of 8/31/2024: \$112,289.92 Total portfolio: \$45,301,045.93

b. Financial Reports as of September 30, 2024. Received, Reviewed, and Filed.

Cash in checking as of 9/30/2024: \$36,585.71 Total portfolio: \$45,684,924.33

c. Invoice for Service- Gabriel, Roeder, Smith & Company. **Motion** to pay the invoice in the amount of \$11,200 by Archocosky, second by LaMarre. Motion passes 3-0.

d. Actuarial Services & GASB 67/68 Agreement. **Motion** by LaMarre to have the Treasurer sign the agreement with Gabriel, Roeder, Smith & Co., second by Archocosky. Motion passes 3-0.

e. Application for Age and Service Retirement- Greg Kinonen. **Motion** by Archocosky to endorse Greg Kinonen's application for age and service retirement. Second by Bahrman. Motion passes 3-0.

f. New Membership Approval- **Motion** by LaMarre to endorse new fire department member for participation in the retirement program, second by Archocosky. Motion passes 3-0.

g. Annuity Withdrawal- Former Police Department member that was non-vested withdrew their contributions. Received, Reviewed, and Filed.

h. 2025 Meeting Schedule- **Motion** by Archocosky to accept the proposed 2025 meeting schedule, second by LaMarre. Motion passes 3-0.

5. Public Comment: None

6. Comment from members: Bahrman stated that end of year prep has begun for financial statements. Archocosky stated that the city's contribution to the fund has been significant in recent years compared to the employees and that he sees a possible increase in employee rates in the future.

7. Adjournment: **Motion** to adjourn at 9:15 by Bahrman, second by LaMarre. Motion passes 3-0.

Next meeting date: Tuesday, November 26, 2024 at 8:30 a.m.

Respectfully submitted,

Ken LaMarre

A handwritten signature in black ink, appearing to read 'Ken LaMarre', written in a cursive style.