

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD
Meeting on Tuesday, November 25, 2025 at 8:30 a.m.
Finance Conference Room, Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 8:28 a.m.

Roll Call: Bahrman, LaMarre, **Motion** by Bahrman to excuse Archocosky. Second by LaMarre motion passes 2-0.

Note of Agenda Changes: None

Approval of Agenda: **Motion** by LaMarre to approve the agenda. Second by Bahrman. Motion passes 2-0.

1. Announcements by Chair: None

2. Public Comment: None

3. Presentations:

a. Principal Investment Portfolio Quarterly Report- September 30, 2025. Received, reviewed, and filed. The Treasurer asked if Principal was familiar with any legislation that would require the board to notify non-vested former members of outstanding contributions. The Treasurer noted Act 345, our HR onboarding overview and our question-and-answer booklet outline the responsibility of the employee. With an increase in non-vested employees, we were wondering if they were familiar with any other legislation that would require notification. Our contact will ask around to see if any of their team are aware of requirements.

4. Consent Agenda:

a. Approve the October 28, 2025 regular meeting minutes. **Motion** by Bahrman to approve the minutes as presented. Second by LaMarre. Motion passed 2-0.

5. New Business:

a. Financial Reports as of October 31, 2025. Received, Reviewed, and Filed.

Cash in checking as of 10/31/2025: \$60,037.86 Total portfolio: \$50,508,191.92

b. Enhancement Account as of September 30, 2025 Received, reviewed, and filed.

Portfolio net of fees as of 9/30/2025: \$833,643.03

c. MAPERS Membership Renewal 2026. **Motion** by LaMarre to renew membership in the amount of \$200. Second by Bahrman. Motion passes 2-0.

6. Public Comment: None

7. Comment from members: Bahrman stated that data has been submitted for 9/30 GASB and financial statement preparation is underway.

8. Adjournment: Meeting adjourned at 9:01 a.m.

Next meeting date: Tuesday, December 23, 2025 at 8:30 a.m.

Respectfully submitted,

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

Ken LaMarre