

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, December 27, 2022 at 8:30 a.m.

Finance Conference Room

Marquette City Hall- W Baraga Ave.

Call Meeting to Order: 0831

Roll Call: Gordon, Bahrman, Archocosky, LaMarre

Approval of Agenda: **Motion** by Gordon to approve the agenda. Second by Archocosky. Motion passes 4-0.

1. Announcements by Chair: None

2. Public comment: None

3. Consent Agenda:

a. Approve the November 15, 2022 regular meeting minutes. **Motion** by Archocosky to approve the minutes. Second by Bahrman. Motion passes 4-0.

4. New Business:

a. Financial Reports as of November 30, 2022: Received, Reviewed, and Filed. Bahrman stated that we are still working with Wells Fargo on administrative expenses billing. Moving forward it should work at it has in the past.

Cash in Checking as of 11/30/2022: \$92,105.60 Total Portfolio \$40,014,679.78

b. Application for Age and Service Retirement- Mark Hanes. **Motion** by Gordon to endorse application for retirement. Second by Bahrman motion passes 4-0.

c. New Membership Approval- **Motion** by Gordon to endorse the new members participation in the retirement program. Second by Bahrman motion passes 4-0.

d. Letter to Active Employees Act 88- **Motion** by LaMarre to approve the drafted letter regarding Act 88 Reciprocity Retirement Eligibility. Second by Gordon. Motion passes 4-0.

e. Invoice for Services- Gabriel, Roeder, Smith & Co.- **Motion** by Gordon to forward payment received by retiree for additional actuarial services rendered on behalf of that employee in the amount of \$1,500. Second by Bahrman. Motion passes 4-0.

f. Principal Investment Guidelines- **Motion** by Gordon to adopt the guidelines. Second by Archocosky. Motion passes 4-0.

6. Public Comment: None

7. Comment from members: Bahrman stated that she is working on documents to submit for actuarial by the end of January. Gordon would like to commend Bahrman for all the good work.

8. Adjournment: **Motion** by Archocosky to adjourn. Second by Bahrman. Motion passes 4-0. Meeting adjourned at 0911.

Next meeting date: Tuesday, January 24, 2023 at 8:30 a.m.

Respectfully Submitted,

