

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD
Meeting on Tuesday, May 26, 2026 at 8:30 a.m.
Administrative Conference Room, Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 8:34 am

Roll Call: Mike Archocosky, Terra Bahrman

Excused Absence: Ken Lamarre. **MOTION** by Bahrman to excuse Lamarre from the meeting, seconded by Archocosky. Motion carried. Aye: 2 Nay: 0.

Note of Agenda Changes: None

Approval of Agenda: **MOTION** by Bahrman, seconded by Archocosky to approve the agenda. Motion carried. Aye: 2 Nay: 0.

1. Announcements by Chair: None

2. Public Comment: None

3. Presentations:

a. Principal/Wells Fargo Investment Portfolio Quarterly Report March 31st, 2026. Jeff Blewett and Janet Werner presented Q2 performance in the market and discussed the administrative relationship with the board. Blewett noted that global events, such as the war with Iran, caused abrupt instability in the Stocks, but bonds and cash retained their value. April 2026 brought a downturn in investments, but during May 2026, those losses were recovered in an economic rebound that brought the value of the fund to over \$51 million.

4. Consent Agenda:

a. Approve the April 28, 2026, regular minutes. **MOTION** by Archocosky, seconded by Bahrman. Motion carried. Aye: 2 Nay: 0.

5. New Business:

a. Financial reports as of April 30, 2026. Received, reviewed, and filed.
b. Quarterly Pension Enhancement Account – March 2026. Received, reviewed filed.
c. Application for age and service retirement – Kurt Hillier. **MOTION** by Bahrman to approve the application for Age and Service Retirement. Seconded by Archocosky. Aye: 2 Nay: 0.

6. Public Comment: None

7. Comment from members: None

Adjournment: 8:51 am

Respectfully submitted, Mike Archocosky

