

AGENDA FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, February 22, 2022 at 8:30 a.m.

Finance Conference Room 216

Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order at 0835

Roll Call: Bahrman, Archocosky, LaMarre, Motion by Bahrman to excuse Gordon second by Archocosky. Motion passes 3-0.

Note of Agenda Changes: None

Approval of Agenda: Motion by LaMarre to approve the agenda, second by Bahrman motion passes Aye 3, Nay 0.

1. Announcements by Chair- none

2. Public Comment- none

3. Presentations:

a. Wells Fargo Investment Portfolio Quarterly Report- December 31, 2021. Received, reviewed and filed. Item of note: Jeff Wozniak will be the acting relationship manager for Principal. Transition to Principle is occurring today.

4. Consent Agenda:

a. Approve the January 25, 2022 regular meeting minutes. Motion by Bahrman to approve the minutes as read. Second by Archocosky. Motion passed Aye 3, Nay 0.

b. Approve Police/ Fire Pension Board Bylaws. Motion by LaMarre to approve bylaws second by Bahrman. Motion passed Aye 3, Nay 0.

5. Old Business: [none]

6. New Business:

a. Financial Reports as of January 31, 2022: Received, reviewed, and filed.

Checking: \$53,294.52 Retirement Benefit: \$44,797,240.01

b. Quarterly Pension Enhancement Account- as of December 31, 2021. Total portfolio balance net of fees: \$860,251.55. Received, Reviewed and Filed.

c. 13th Check discussion- Motion by Archocosky to issue 13th Check with total benefit based off of \$42,000. Second by Bahrman. Motion passes 3-0. Checks to be distributed in March/ April.

d. Application for Age and Service Retirement- R. Blake Rieboldt: Motion by LaMarre to approve application, Second by Archocosky. Motion passes Aye 3, Nay 0. Application to be signed by Archocosky.

e. Q&A Booklet for new hires- Received, Reviewed, and Filed.

6. Public Comment: none

7. Comment from members: Bahrman stated that the ongoing audit is in its final stages. The next task will be getting January 1st- December 31st to Gabriel, Roeder, Smith for actuary. Retirees/ beneficiaries will be receiving one 10-99 for the year ending 2022 even though their first check was cut from Wells Fargo and the remainder are to be received from Principle. There is also conversation on creating some type of portal so that tax documentation may be viewed online.

8. Adjournment Motion by Archocosky, second by Bahrman. Motion passes 3-0 meeting adjourned at 0930.

Next meeting date: Tuesday, March 22, 2022 at 8:30 a.m

Respectfully Submitted: Ken LaMarre

A handwritten signature in black ink, appearing to read 'Ken LaMarre', with a long horizontal flourish extending to the right.