

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, February 25, at 8:30 a.m.

Admin Conference Room Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 8:33

Roll Call: Bahrman, Archocosky, LaMarre

Note of Agenda Changes: None

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

1. Announcements by Chair: None

2. Public Comment: None

3. Presentations:

a. Principal/ Wells Fargo Investment Portfolio Quarterly Report- December 31, 2024. Received, Reviewed, and Filed. Item of note- Principal intends to meet with Human Resources staff prior to issuance of the 13th check to ensure smooth delivery.

4. Consent Agenda:

a. Approve the January 28, 2025 regular meeting minutes. **Motion** by Bahrman to approve as presented. Second by Archocosky motion passes 3-0.

5. New Business:

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

Cash in checking as of 1/31/2024: \$60,671.33 Total portfolio: \$46,789,459.62

b. Quarterly Pension Enhancement Account- December 31, 2024: Received, Reviewed, and Filed.

c. 13th Check Discussion: **Motion** by LaMarre to distribute \$37,400 for the 13th check. Second by Archocosky. Motion passes 3-0. Check will likely be distributed in April.

d. Social Security Benefits Memorandum: **Motion** by Bahrman to include language in the Summary Annual Report regarding updates on Social Security Benefits. Second by Archocosky. Motion passes 3-0.

6. Public Comment: None

7. Comment from members: None

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

Next meeting date: Tuesday, March 25, 2025 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.