

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

Meeting on Tuesday, March 28, 2023 at 8:30 a.m.

Finance Conference Room

Marquette City Hall- 300 W Baraga Ave.

Call Meeting to Order: 0835

Roll Call: Bahrman, Archocosky, LaMarre **Motion** by Bahrman to excuse Gordon. Second by LaMarre.

Motion passes 3-0.

Note of agenda changes: none

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

1. Announcements by Chair: None
2. Public comment: None
3. Consent Agenda:
 - a. Approve the January 24, 2023 regular meeting minutes.
 - b. Authorize Chair to Sign "Change of Survivor Beneficiary" Form- Police Member.
Motion by Bahrman to approve the consent agenda with amendment to January's meeting minutes. Second by Archocosky. Motion passes 3-0.
4. New Business:
 - a. Financial Reports as of January 31, 2023: Received, Reviewed, and Filed.
Cash in Checking as of 1/31/2023: \$37,425.16 Total Portfolio \$40,592,510.55
 - b. Financial Reports as of February 28, 2023: Received, Reviewed, and Filed.
Cash in Checking as of 2/28/2023: \$55,186.79 Total Portfolio \$39,388,134.69
 - c. Quarterly Pension Enhancement Account December 31, 2022: Received, Reviewed, and filed.
 - d. 13th Check Discussion *distribution samples provided at meeting: **Motion** by Bahrman to approve 13th check for the total amount of \$30,000 given the topic of discussion for 2022 was a high inflation rate. Second by LaMarre. Motion passes 3-0.
 - e. Application for Age and Service Retirement- Brian Anderson. **Motion** by Bahrman to endorse application for retirement. Second by LaMarre. Motion passes 3-0.
 - f. Application for Age and Service Retirement- Doug Heslip. **Motion** by Bahrman to endorse application for retirement. Second by Archocosky. Motion passes 3-0.
 - g. Application for Age and Service Retirement Todd Durand. **Motion** by Bahrman to endorse application for retirement. Second by Archocosky. Motion passes 3-0.
 - h. Invoice for Legal Services- VanOverbeke, Michaud & Timmony PC: Received, Reviewed, and Filed. (Invoice in the amount of \$0)
 - i. Resolution- Eligible Rollover Distributions: **Motion** by Bahrman to adopt the resolution as presented. Second by Archocosky. Motion passes 3-0.
 - j. MI Pension Tax Changes Public Act 4 of 2023: Received, Reviewed, and Filed. The summary annual report will note that there has been changes to Public Act 4
 - k. Protecting MI Pension Grant Program Memorandum: Received, Reviewed, and Filed.
5. Public Comment: None

6. Comment from members: Bahrman noted that financial statements have been submitted to the state and the summary annual report is in the process of being completed. Bahrman added a thank you to GG Gordon for her time serving the Fire Police Pension Board. Archocosky would like to note that there are two open positions on the pension board, and we are seeking members to serve.

7. Adjournment: **Motion** by Bahrman to adjourn. Second by Archocosky. Motion passes 3-0. Meeting adjourned at 0929.

Next meeting date: Tuesday April 18th, 2023 at 8:30 a.m.

Respectfully submitted,

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

Kenneth LaMarre