

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD
Meeting on Tuesday, May 28, 2024, at 8:30 a.m.
Finance Conference Room, Marquette City Hall – 300 W Baraga Ave.

Call Meeting to Order: 8:32

Roll Call: Bahrman, Archocosky, LaMarre

Note of Agenda Changes: None

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

1. Announcements by Chair: None

2. Public Comment: Marquette Mayor Sally Davis stated that she was making it a point to attend various board meetings throughout the city and that she appreciates seeing how we operate.

3. Presentations:

a. Principal/ Wells Fargo Investment Portfolio Quarterly Report- March 31, 2024

Principal representative Jeff Wozniak stated that one retiree's payment for the 13th check did not initially generate properly. This should be corrected on the back end and we are monitoring a correction to the problem. Also of note is that he will be present for the August pension board meeting. Jeff Blewett presented the investment portfolio quarterly report. Received, reviewed, and filed.

4. Consent Agenda:

a. Approve the April 23, 2024 regular meeting minutes. **Motion** by Bahrman to approve the minutes as presented. Second by Archocosky. Motion passed 3-0.

5. New Business:

a. Financial Reports as of April 30, 2024. Received, Reviewed, and Filed.

Cash in checking as of 4/30/2024: \$26,074.92 Total portfolio: \$42,682,803.78

b. Quarterly Pension Enhancement Account- May 2024. Received, Reviewed, and Filed.
Balance: \$751,976.46

c. New Membership Approval. **Motion** by Bahrman to endorse the two new members of the fire department's participation in the retirement program. Second by Archocosky. Motion passed 3-0.

6. Public Comment: None

7. Comment from members: Bahrman stated that she had attended the board and committee training meeting on May 15th

8. Adjournment: **Motion** to adjourn at 9:06 by Archocosky. Second by Bahrman. Motion passed 3-0.

Next meeting date: Tuesday, June 25, 2024 at 8:30 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Ken LaMarre', written in a cursive style.

Ken LaMarre