

MINUTES FOR CITY OF MARQUETTE POLICE/FIRE PENSION BOARD

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

Finance Conference Room

Marquette City Hall- 300 W Baraga Ave.

Call Meeting to Order: 0830

Roll Call: Bahrman, Archocosky, LaMarre

Note of agenda changes: none

Approval of Agenda: **Motion** by Bahrman 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- March 31, 2023
Provided board with direction for retirement payment center services giving options for retirees to access accounts online and potentially change information. Board will revisit this topic during the June meeting.

4. Consent Agenda: **Motion** by Archocosky to approve the March 28, 2023 regular meeting minutes as amended. Second by Bahrman. Motion passes 3-0.

5. New Business:

- a. Financial Reports as of April 30, 2023: Received, Reviewed, and Filed.
Cash in Checking as of 4/30/2023: \$109,933.75 Total Portfolio \$40,129,236.01
- b. Quarterly Pension Enhancement Account May 2023 Received, Reviewed, Filed
Balance as of 3/31/23 \$697,863.17
- c. Application for Age and Service Retirement- Jacqueline (Sweeney) Coron:
Motion by Archocosky to endorse application for retirement. Second by Bahrman.
Motion passes 3-0.
- d. Invoice for Legal Services- VanOverbeke, Michaud & Timmony PC: **Motion** by Archocosky to pay the invoice for the total amount of \$315.20. Second by Bahrman.
Motion passes 3-0.

6. Public Comment: None

7. Comment from members: Archocosky asked that members review the direction for retirement payment benefit inquiry for the next meeting. Bahrman stated that the Summary annual report was sent out and the 13th check was initiated in May.

8. Adjournment: **Motion** by Archocosky to adjourn. Second by Bahrman. Motion passes 3-0. Meeting adjourned at 0919.

Next meeting date: Tuesday June 27th, 2023 at 8:30 a.m.

Respectfully submitted,

