

TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement System Board of Trustees was held at Taylor Police Station located at 23515 Goddard Road, Taylor, MI at 8:30 A.M. on Wednesday, May 13, 2026.

Present: Trustee Jason Couture, Trustee Nick Dragone, Trustee Gerry Taylor, Trustee Shannon Threlkeld, Trustee Alex Stellini

Also Present: Rob Abb, VMT Law, Legal Counsel; Angelica Brown, VMT Law, Legal Representative, Chris Kuhn, Investment Consultant, Mariner, Rick Hopper, HR Director for the City of Taylor, Shawn Copple, Administrative assistant to Chief Blair, Chief John Blair, Officer Craig McDermott, Deputy Chief Mike Lividini.

Trustee Threlkeld called the meeting to order at 8:30 A.M.

Motion by Trustee Stellini, supported by Trustee Couture.

Resolved: To approve the minutes of the regular meeting of the City of Taylor Police & Fire Retirement System held Wednesday April 8, 2025.

Unanimously approved

05.36-26

Motion by Trustee Couture, supported by Trustee Dragone.

Resolved: To approve the following financial correspondence.

- • Capital call notice dated April 8, 2026, received from EnTrust Global with a call amount of \$432,255.
- • Letter dated April 10, 2026, to Ms. Sara Boles of PNC Bank and Linda Kemp, Plan Administrator authorizing the facilitation of the EnTrust call notice.
- • Correspondence dated March 16, 2026, received from Abbott Capital requesting confirmation of correctness of balance of funds in Abbott Capital's private equity funds.
- • Transfer of funds in the amount of \$432,255 for the facilitation of the Ocean Blue transaction. Transaction approved by Trustee Couture.
- • Distribution notice dated May 5, 2026, received from Future Standard with a capital distribution in the amount of \$40,264.
- • Distribution dated April 12, 2026, received from Sturbridge Capital with a net distribution in the amount of \$41,666.67.
- • Distribution notice received May 6, 2026, from TA Realty with a distribution in the amount of \$46,861.92.

Unanimously approved.

05.37-26

Motion by Trustee Taylor, supported by Trustee Stellini.

Resolved: To receive and file the following correspondence:

- • Medicare report for May 2026 and April 2026.

- FOIA request dated May 10, 2026, received from Bloomberg.
- FOIA response letter dated May 12, 2026, to Moshe Ohayon of Bloomberg.

Unanimously approved.
05.38-26

Motion by Trustee Taylor supported by Trustee Stellini.

Resolved: To approve the following correspondence.

- Draft Independent Contract Agreement between The City of Taylor Police & Fire Retirement System Board of Trustees and Ms. Shawn Copple.

Unanimously approved.
05.39-26

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved: To approve the following payment of bills.

- Payment to Linda Kemp for the period of April 12, 2026, through May 10, 2026, in the amount of \$2430 and \$18.95 for reimbursement of monthly Zoom subscription for a total of \$2,448.95
- Payment to Brandywine Global for the period of January 1, 2026, through March 31, 2026, in the amount of \$15,222.86.
- Payment to VMT Law for legal services rendered to the City of \$2,513.40.

Unanimously approved.
05.40-26

Mr. Abb No formal report at this meeting.

Chris Kuhn provided the quarterly report as of March 31, 2026. International market made an excellent return coming into March, however due to the conflict in the country returns are not anticipated. A performance review was discussed, as well as comparative performance. Domestic equity did well, it was a rough quarter for WCM, fixed income is right on track. Bloomfield Capital is doing well. The market update was reviewed and discussed. Growth had a small gain for the year-to-date performance; fixed income did not do as well. From quarter end the portfolio is up substantially. Mr. Kuhn recommends taking 3M from large cap value to the cash account to provide liquidity for upcoming benefit payments.

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved: To receive and file report as presented by Investment Consultant Chris Kuhn.

Unanimously approved.
05.41-26

Motion by Stellini, supported by Trustee Couture.

Resolved: To authorize Investment Consultant Chris Kuhn to transfer \$3M from large cap to the cash account to provide liquidity for upcoming benefit payments.

Unanimously approved.

05.42-26

Open Business: Chief Blair was at this meeting to encourage the Board to look at all the reports submitted on behalf of Mr. Haverlock regarding Haverlock's disability application.

Motion by Trustee Stellini, supported by Trustee Couture.

Mr. Thomas Haverlock's disability application.

Resolved: To enter closed session pursuant to the Michigan Open Meetings Act, MCL 15.268(h), to consider material exempt from disclosure by state or federal statute, including protected medical information and records relating to a disability retirement application under the Health Insurance Portability and Accountability Act of 1996 (HIPAA), 42 USC 1320d et seq., and the Americans with Disabilities Act (ADA), 42 USC 12101 et seq. Motion approved by roll call vote.

Unanimously approved by roll call vote.

05.43-26

The Board entered closed session at 8:55 a.m.

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved to enter regular session at 9:40 a.m.

Unanimously approved.

05.44-26

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved to Table Mr. Haverlock's medical application, item C-2, until the June meeting.

Unanimously approved.

05.45-26

Motion by Trustee Couture, supported by Trustee Taylor.

Resolved: To adjourn at 9:42 A.M.

Unanimously approved.

05.-46-26

The next regular meeting of the City of Taylor Police and Fire Retirement System Board of Trustees is scheduled for Wednesday, June 10, 2026, at 8:30 A.M. Meeting will be held at the Police Station second floor conference room.