

TAYLOR POLICE & FIRE RETIREMENT BOARD
OCTOBER 10, 2007

The regular meeting of the Taylor Police & Fire Retirement Board was held at the Taylor Police Department, 23515 Goddard Road, Taylor, Michigan, on Wednesday, October 10, 2007.

Present: Atkinson, Avery, Haydon, Taylor

Excused: McNamee

Also Present: Jack Timmony – legal counsel; Kirk VanDagens – Allegiant Asset Management – National City Bank; Nick Hill – Police Department; Dean Philo – Treasurer’s Office; Donna Terry – Plan Administrator

Meeting called to order at 5:07 P.M.

Motion by Atkinson, supported by Taylor.

Resolved: To approve the minutes of the meeting held September 12, 2007.

Unanimously approved.

10.96-07

Motion by Atkinson, supported by Taylor.

Resolved: To receive and file the following correspondence:

1. Employee contributions for August 2007 in the amount of \$63,679.81 received from the City and sent by wire transfer to National City Bank.
2. Employee contributions for September 2007 in the amount of \$51,499.02 received from the City and sent by wire transfer to National City Bank.

Unanimously approved.

10.97-07

Motion by Avery, supported by Taylor.

Resolved: To receive and file the following correspondence:

1. Letter to Linda Escalante, National City Bank, to cancel the deduction for optical insurance from the pension of retiree Robert Harshberger per his request.
2. Letter from legal counsel to David Wetzel of Fund Evaluation Group reference an original Investment Consultant Agreement for his file.
3. Letter to Linda Escalante, National City Bank, to reduce the Friend of the Court deduction for retiree Paul Wonnacott.
4. Letter from Kirk VanDagens, Allegiant Asset Management of National City Bank reference client satisfaction survey.

Unanimously approved.

10.98-07

Motion by Taylor, supported by Avery.

Resolved: To approve payment of invoice #658 from Rodwan Consulting Company in the amount of \$1,750.00 for actuarial and consulting services for the quarter ending September 30, 2007.

Unanimously approved.

10.99-07

The Board reviewed and received an e-mail from Dean Philo addressed to legal counsel concerning the Board's request for a written opinion letter from the City Attorney through the Mayor reference the issue of the City TIFA districts and the capture of Act 345 millage. Discussion followed.

Motion by Atkinson, supported by Taylor.

Resolved: To have legal counsel send a letter to the City's legal counsel requesting a written legal opinion reference the City TIFA districts and the capture of Act 345 millage.

Unanimously approved.

10.100-07

Motion by Atkinson, supported by Taylor.

Resolved: To approve payment of 60 hours to Donna Terry for pay periods ending September 16th through October 7th, 2007.

Unanimously approved.

10.101.07

Kirk VanDagens of Allegiant Asset Management/National City Bank presented an update of the pension system through the third quarter of 2007.

Motion by Atkinson, supported by Avery.

Resolved: To adopt resolution drafted by legal counsel reference Public Safety Health Insurance Premium Withholding and Payment Procedures.

Unanimously approved.

10.102.07

Motion by Atkinson, supported by Avery.

Resolved: To adjourn meeting.

Unanimously approved

10.103.07

