

City of Marine City
Pension Board ~ Retiree Health Care Plan
Special Meeting
March 9, 2017

A Special Meeting of the Pension Board ~ Retiree Health Care Plan held on Thursday, March 9, 2017 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Board Member Scheel at 5:04 pm.

Present: Mayor Vandebossche; City Commission Representative Turner; Board Members Scheel, Itrich, VanderMeulen, Zyrowski; Treasurer McDonald; City Manager Leven; Deputy Clerk McDonald

Absent: None

Approve Agenda

Motion by City Manager Leven, seconded by Mayor Vandebossche, to approve the Agenda, as presented. All Ayes. Motion Carried.

Open Discussion

No residents addressed the Board.

Financial Business

Investment Discussion ~ by Frederick Miller

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary dated March 8, 2017 with regard to the City's Retiree Health Care Fund. Mr. Miller stated he recommended that the Board sell the Oppenheimer Steelpath Fund and place the proceeds into the First Eagle Global Income.

Motion by Board Member Zyrowski, seconded by Mayor Vandebossche, sell the Oppenheimer Steelpath Fund and place the proceeds into the First Eagle Global Income. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Leven, seconded by Board Member Itrich, to adjourn at 5:07 pm. All Ayes. Motion Carried.

Respectfully submitted,

Elizabeth McDonald

Elizabeth McDonald
Deputy Clerk

Kristen Baxter

Kristen Baxter
City Clerk