

**City of Marine City  
Pension Board ~ Retiree Health Care Plan  
January 26, 2016**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, January 26, 2016 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Board Member David Scheel at 4:43 pm.

**Present: Mayor Skotarczyk; City Commissioner Turner; Board Members Itrich, Scheel, VanderMeulen, Zyrowski; Treasurer McDonald; City Manager Leven; and Deputy Clerk McDonald**

**Absent: None**

**Approve Agenda**

Motion by City Commissioner Turner, seconded by Board Member Zyrowski, to approve the Agenda, as presented. All Ayes. Motion Carried.

**Approve Minutes**

Motion by Mayor Skotarczyk, seconded by City Commissioner Turner, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of October 27, 2015, as presented. All Ayes. Motion Carried.

**Communications**

None

**Unfinished Business**

None

**New Business**

None

## **Open Discussion**

Treasurer McDonald stated that an actuarial study would need to be completed as of June 2015.

## **Financial Business**

### ***Financial Reports***

- **Investment Performance**

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary with regards to the City's Retiree Health Care Fund. He reported the plan had a year to date decrease of 5.12%, and that since the inception, the plan has had an average increase of 1.68%. Lastly, he noted that the asset allocation of the plan was 54% stock market and 46% fixed income.

Motion by Board Member Zyrowski, seconded by City Commissioner Turner, to accept and file the report as presented. All Ayes. Motion Carried.

### ***Preliminary Financial Statements***

Motion by Mayor Skotarczyk, seconded by City Commissioner Turner, to accept the Preliminary Financial Statements for October, November, and December 2015, and place on file. All Ayes. Motion Carried.

## **Adjournment**

Motion by Board Member Scheel, seconded by Mayor Skotarczyk, to adjourn at 4:49 pm. All Ayes. Motion Carried.

Respectfully submitted,  
*Elizabeth McDonald*

Elizabeth McDonald  
Deputy Clerk

*Kristen Baxter*

Kristen Baxter  
City Clerk