

**City of Marine City
Pension Board ~ Retiree Health Care Plan
October 25, 2016**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, October 25, 2016 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by City Commission Representative James Turner at 4:55 pm.

Present: City Commissioner Turner; Board Members Itrich, VanderMeulen, Zyrowski; Treasurer McDonald; City Manager Leven; Deputy Clerk McDonald

Absent: Mayor Skotarczyk; Board Member Scheel

Approve Agenda

Motion by Board Member Itrich, seconded by City Manager Leven, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by Board Member Zyrowski, seconded by City Commissioner Turner, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of July 26, 2016, as presented. All Ayes. Motion Carried.

Communications

None.

Unfinished Business

None.

New Business

None.

Open Discussion

No residents addressed the Board.

Financial Business

Financial Reports - Investment Performance

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary with regard to the City's Retiree Health Care Fund. Mr. Miller had no recommendations for the Board. He mentioned that the portfolio was identical to the Pension Plan.

Preliminary Financial Statements

Motion by City Manager Leven, seconded by Board Member Zyrowski, to accept the Preliminary Financial Statements for July, August, September, 2016, and place on file. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Leven, seconded by Board Member Itrich, to adjourn at 5:02 pm. All Ayes. Motion Carried.

Respectfully submitted,

Elizabeth McDonald

Elizabeth McDonald
Deputy Clerk

Kristen Baxter

Kristen Baxter
City Clerk