

**CITY OF YPSILANTI
FIRE AND POLICE RETIREMENT BOARD
Minutes of Meeting of April 21, 2014
9:00 A.M.**

This meeting is being recorded for Retirement Board purposes only. The tape will be used solely for a purpose of preparing written Minutes of today's proceedings and in no way replaces the official written record. The tape will be erased upon approval of the Minutes at the next regularly scheduled meeting.

NO QUORUM - INFORMATIONAL MEETING ONLY

PRESENT: Secretary John Roe, President Pearson. 2

ABSENT: City Treasurer Kimberly Teamer, Trustee Deric Gress, and Trustee Quinn. 3

ALSO PRESENT: Robert Diskin, Finance Manager
Marilou Uy, Finance Director
Rheagan Basabica, Finance Dept.
Kim Jones, Finance Dept.
Rodney Schroeder
Sallea Tisch, Finance
Michael Kouba
Eddie Davis
Kathleen J. Campbell, Board Assistant

ELECTION OF OFFICERS- No action taken.

APPROVAL OF THE AGENDA

RES 2014-13 APPROVAL OF MINUTES OF FEBRUARY 17, 2013 MEETING -

No action taken.

(The December meeting was cancelled due to lack of a quorum.)

AUDIENCE PARTICIPATION - Two members from the audience asked questions about their personal retirement details and Mr. Michaud answered them.

PRESIDENT'S REPORT (PEARSON)

CORRESPONDENCE (ROE)

BUDGET, CONTRACT WITH CITY, DRAWDOWN - No action taken.

FINANCIAL REPORT (DISKIN) - Financial Report was presented and discussed.

LEGAL REPORT (MICHAUD) - Michigan Legislative Update. House Bills 4001 and 4804. Legal Report were presented and discussed.

PAYMENT RESOLUTIONS - No action taken. To be approved at a Special Meeting.

- A. RES 2014-14 Approve payment to Orleans Capital Management Strategic Dividend Income Fund for investment management services for the period 1/01/14 to 3/31/14, in the amount of \$7,592.40.

- B. RES 2014-15 Approve payment to Orleans Capital Management for investment management services for the period 1/1/14 to 3/31/14, in the amount of \$4,384.31.
- C. RES 2014-16 Approve payment to Essex Investment Management Co., LLC for investment management services for the quarter of January 1, 2014 – March 31, 2014, in the amount of \$9,972.61.
- D. RES 2014-17 Approve payments to Kathleen J. Campbell, Board Assistant, for services rendered for the period 2/11/2014 – 4/16/2014 in the amount of \$1,392.99.

OLD BUSINESS - No Old Business

NEW BUSINESS - No action taken. To be approved at the Special Meeting,.

HELEN SMITH DECEASED, BENEFICIARY OF POLICE RETIREE HERBERT SMITH

FLOYD WALLS DECEASED, FIRE RETIREE AND FIRE DEPT. CHAPLIN

EDDIE DAVIS - APPLICATION FOR RETIREMENT AND REFUND OF DROP

FRED WILLIAMS III - REQUEST TO ENTER DROP PROGRAM

~~POLICE SGT. THOMAS EBERTS – APPLICATION FOR DROP PROGRAM~~

ADJOURNMENT - President Pearson adjourned the meeting at 10:23 a.m.

Next Meeting Scheduled for

Special meeting, Wednesday, April 23, 2014, 4:30 P.M.