

**CITY OF PONTIAC
POLICE AND FIRE RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING MINUTES
June 28, 2018**

A regular meeting of the Board of Trustees was held on Thursday, June 28, 2018, at BeneSys, Inc., Third Floor Conference Room, Troy, Michigan.

Trustees Present

Craig Storum, Chairman
Lon Britton, Vice-Chairman (via phone)
Matt Nye
Deirdre Waterman, Mayor

Others Present

Matt Henzi, Sullivan, Ward, Asher & Patton
Duane Menter, BeneSys, Inc.
Violet Gjorgjevski, BeneSys, Inc.

Chairman Storum declared that a quorum was present and called the meeting to order at 9:53 a.m.

AGENDA CHANGES

CONSENT AGENDA

- A. Minutes of Regular Meeting – May 31, 2018
- B. Financial Reports
 - 1. Financial Reports - April 2018
 - 2. Bills for Ratification – May & June 2018
- C. Remove from Rolls:
 - 1. Beltz, Robert DOD 06/10/2018
 - 2. Rouse, Arthur DOD 06/11/2018

RESOLUTION 18-13 By Mayor Waterman, Supported by Nye
Resolved, That the items on the Consent Agenda for June 28, 2018, be approved.

Yeas: 4 - Nays: 0

CONSULTANTS - None -

REPORTS

- A. Chairman
- B. Secretary
- C. Trustees Committees

Mayor Waterman gave an update on the replace of the Finance Director and advised that an Interim Finance Director will attend the next meeting. Discussion among the Trustees regarding voting rights for an Interim Finance Director to be further researched by Legal Counsel.

Mayor Waterman provided a copy of correspondence for exhibit regarding the 2017 Audit for the City's Police and Fire Pension System and VEBA plan. The correspondence listed the open items needed to complete the audit. Ms. Gjorgjevski advised the Board that there are two reports she is waiting to receive to send to auditors and discussed other open item with the Trustees as she does not have access to the information requested. The Audit will be further discussed at the next meeting on July 26, 2018.

D. Legal, Attorney's Report, Sullivan, Ward, Asher & Patton, P.C., Matthew Henzi

ATTORNEY'S REPORT

UNFINISHED BUSINESS

A. Mark Hillborn - Tabled, to be discussed at next meeting on July 26, 2018.

B. Loren Kelly

Denial letter presented for Trustee reference.

NEW BUSINESS

A. Chubb Quote - Discussed and ratified during VEBA meeting with Legal Counsel.

B. Officer Elections

The floor was opened for nominations, and the following Trustees were nominated as officers for the next year:

PFPS

Chairperson: Craig Storum

Vice Chairperson: Lon Britton

RESOLUTION 18-14 by Trustee Nye, Supported by Mayor Waterman
Resolved, That the nominating trustee officers will be Craig Storum as Chairperson and Lon Britton as Vice Chairperson on the City of Pontiac Police and Fire Retirement System Board.

Yeas: 4 – Nays: 0

CORRESPONDENCE

NEXT MEETING DATE: July 26, 2018

ADJOURNMENT

RESOLUTION 18-15 by Trustee Nye, Supported by Mayor Waterman
Further Resolved, That the meeting be adjourned at 10:50 p.m.

Yeas: 4 – Nays: 0

I certify that the foregoing are the true and correct minutes of the meeting of the Police and Fire Retirement System held on July 26, 2018.

As recorded by BeneSys