

City of Ypsilanti Fire & Police Retirement Board
Minutes of Meeting: Monday, June 21, 2021
Remote meeting due to COVID-19 pandemic with all trustees in Ypsilanti
9:00 am
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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.

President Quinn called the meeting to order at 9:02 am via remote video conference.

ROLL CALL

President Patrick Quinn	City Treasurer Rheagan Basabica
Secretary Lt. Brent Yuchasz	Trustee Capt. Richard Barnabo (absent)
Citizen Trustee Andrew Hopper	

ALSO PRESENT:

Robert Diskin, Financial Consultant
Tom Michaud, Board Attorney
Jannelle Osborne, Board Assistant

APPROVAL OF THE AGENDA - Treasurer Basabica offered and President Quinn supported the motion to approve the agenda. **APPROVED (Basabica/Quinn)**

MOTION: APPROVAL OF MINUTES OF April 19, 2021 MEETING - Treasurer Basabica offered and Trustee Hopper supported the motion to approve the December 14, 2020 Meeting Minutes. **APPROVED (Basabica/Hopper)**

AUDIENCE PARTICIPATION - none

PRESIDENT'S REPORT (Quinn) -

MOTION: President Quinn offered and Treasurer Basabica seconded to make Assistant Osborne the FOIA coordinator for the Ypsilanti Fire and Police Pension Board.

CORRESPONDENCE (Yuchasz) - Secretary Yuchasz and Board Assistant Osborne presented the correspondence to the Board. President Quinn indicated his plan to attend MAPERS. Treasurer Basabica may also attend.

MOTION: President Quinn offered and Secretary Yuchasz supported a motion to reimburse board members who attend the MAPERS conference **APPROVED (Quinn /Yuchasz)**

FINANCIAL REPORT (Diskin) - Robert Diskin delivered the financial report.

LEGAL REPORT (Michaud) - Attorney Michaud discussed FOIA, Board travel policy, and Open Meetings Act.

PAYMENT RESOLUTIONS

- A. **MOTION:** Approve Raymond James to pay Westwood for investment management services for the quarter ending 6/30/2021, in the amount of \$4,024.11. **APPROVED (Quinn /Yuchasz)**

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- B. **RES 2021-08** Approve payment to VanOverbeke, Michaud, & Timmony, P.C. for legal services for invoice # 110965 for the period of 1/1/2021 to 3/31/2021, in the amount of \$1,159.20. **APPROVED (Quinn /Yuchasz)**
- C. **RES 2021-09** Approve payment to Jannelle Osborne, Board Assistant, for services rendered for the period of 4/12/21-6/13/21 in the amount of \$528.58. **APPROVED (Quinn /Yuchasz)**

OLD BUSINESS

NEW BUSINESS

RES 2021-10 Poverty threshold Quinn /Basabica **APPROVED (Quinn/Basabica)**

WHEREAS the Board of Trustees is vested with the authority and fiduciary responsibility for the proper administration, management and operation of the Retirement System, and

WHEREAS, The Board, in accordance with its policy (Resolution No. 96-032), shall ensure that the pension benefits of certain retirees and beneficiaries are equivalent to the poverty thresholds in effect on December 31 of the previous year, and

WHEREAS, the pension benefits of retirees and beneficiaries shall meet the poverty threshold for the prior calendar year based upon a two person household 65 years of age and over, as determined by the United States Department of Commerce, Bureau of the Census, and

WHEREAS, the Board is in receipt of a copy of communication from the United States Department of Commerce, Bureau of the Census, which provides information regarding said thresholds, and

WHEREAS, the Board has reviewed the pension benefits of retirees and beneficiaries and has determined that the pension benefits of certain retirees do not meet the current estimated poverty threshold level, therefore be it

RESOLVED, that the current pension benefits of retirees and beneficiaries shall be adjusted effective July 1, 2020, to meet the estimated poverty threshold based upon a two person household 65 years of age and over, which has been determined by the United States Department of Commerce, Bureau of the Census to be \$15,644.00 for 2020, and further

RESOLVED that the adjustments to pension benefits shall not apply to those individuals or beneficiaries who are receiving benefits based upon a deferred vested retirement, and further

RESOLVED, that in the event pension benefits are being divided pursuant to a court order, the combined total of pension benefits being paid shall be used to determine poverty thresholds and any adjustments shall be apportioned between the parties in accordance with the court order, and further

RESOLVED, that a copy of this resolution shall be forwarded to the Mayor, the City Council, the Finance Director, the Human Resources, and all interested parties.

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RES 2021-11 Dunlap withdrawal **APPROVED (Basabica /Yuchasz)**

WHEREAS, the Board of Trustees is in receipt of a request from Derrick Dunlap requesting refund of his accumulated contributions to the City of Ypsilanti Fire and Police Retirement System; and

WHEREAS he terminated service with the Ypsilanti Fire Department effective May 17, 2021 at which time he had 2 years, 4 months, and 2 weeks of service credit from his hire date of January 3, 2019.

WHEREAS, the Board has discussed this matter, therefore be it

RESOLVED, that the Board of Trustees hereby approves the request of Mr. Dunlap to refund accumulated contributions of \$6,226.08 with \$96.38 accumulated interest and further

RESOLVED, that payment in the total amount of \$6,362.46 be made to Mr. Dunlap consistent with Retirement System provisions and this resolution, and further

RESOLVED, that payment is subject to verification of correct contribution and interest amounts and prior to withdrawals, if any, and further

RESOLVED, that a copy of this resolution shall be forwarded to Mr. Dunlap.

MOTION: Barnabo DROP application **APPROVED (Quinn /Yuchasz)**

MOTION: Administrative Services Contract 2021-2022 **APPROVED (Quinn /Yuchasz)**

2021 verifications

ADJOURNMENT- offered and seconded a motion to adjourn the meeting at 10:07 a.m.

APPROVED (Quinn/Basabica)

Next Meeting Scheduled:

Monday, August 16, 2021 @ 9:00 a.m.

Location TBD pending pandemic & governor's orders