

City of Ypsilanti Fire & Police Retirement Board
Minutes of Meeting: Monday, August 15, 2022

City of Ypsilanti: City Hall
1 S. Huron, Ypsilanti, MI 48197
9:00 am
Page 1

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 9:03 am.

ROLL CALL

President Patrick Quinn
City Treasurer Rheagan Basabica Secretary Lt. Brent Yuchasz
Citizen Trustee Andrew Hopper Trustee Chief Clifton Pope
ALSO PRESENT:
Robert Diskin, Financial Consultant
Frank Judd, 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 June 20, 2022 MEETING - Trustee Pope offered and Secretary Yuchasz supported the motion to approve the June 20, 2022 Meeting Minutes. **APPROVED (Pope/Yuchasz)**

AUDIENCE PARTICIPATION - none

PRESIDENT'S REPORT (Quinn) - President Quinn delivered the president's report and discussed the fall MAPERS conference.

CORRESPONDENCE (Yuchasz) - Board Assistant Osborne presented the correspondence to the board.

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

SPECIAL FINANCIAL REPORT - Dave Eckenrode from Stonebridge reported on the current economic situation.

LEGAL REPORT (Michaud) - Attorney Judd delivered the legal report. grant status- might be able to lower millage rate.

AH left here

PAYMENT RESOLUTIONS

- A. **MOTION:** Approve Raymond James to pay Essex Investment Management for investment management services for 4/01/2022-6/30/22, in the amount of \$6,000.09.
APPROVED (Yuchasz/Pope)

City of Ypsilanti Fire & Police Retirement Board

Monday, August 15, 2022

9:00 am

Page 2

- B. **MOTION:** Approve Raymond James to pay Orleans Capital Management for investment management services for 4/01/2022-6/30/22, in the amount of \$4,278.92. **APPROVED (Yuchasz/Pope)**
- C. **MOTION:** Approve Raymond James to pay Westwood Holdings Group for investment management services for 7/01/2022-9/30/22, in the amount of \$3,992.14. **APPROVED (Yuchasz/Pope)**
- D. **RES 2022-10** Approve payment to Raymond James for invoice # 118733 for investment management services for the quarter ending 3/31/2022 in the amount of \$15,931.28. **APPROVED (Quinn/Pope)**
- E. **RES 2022-15** Approve payment to Gabriel, Roeder, Smith, & Company for regular actuarial services for the quarter ending 6/30/22 in the amount of \$2,350.00. **APPROVED (Pope/Quinn)**
- F. **RES 2022-16** Approve payment to VanOverbeke, Michaud, & Timmony, P.C. for regular legal services for the period from 1/1/2022-6/30/2022 in the amount of \$1,971.60. **APPROVED (Pope/Quinn)**
- G. **RES 2022-17** Approve payment to Jannelle Osborne for services rendered for the period from 6/13/2022-8/7/2022 in the amount of \$945.84. **APPROVED (Quinn/Basabica)**

OLD BUSINESS

2022 Annual Verifications- Assistant Osborne updated the board on the status of the 2022 verifications. The board approved Assistant Osborne to send out second notices.

NEW BUSINESS

MOTION: Restate drawdown for FY 2022-2023 120,000 should stay **APPROVED (Quinn/Pope)**

ADJOURNMENT- President Quinn offered and Treasurer Basabica seconded a motion to adjourn the meeting at 10:09 a.m. **APPROVED (Quinn/Basabica)**

Next Meeting Scheduled:

Monday, October 17, 2022 @ 9:00 a.m.

1 S. Huron St., Ypsilanti, MI 48197