

## MINUTES

## ACT 345 RETIREMENT SYSTEM

DATE: September 26, 2017  
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684  
TIME: 12:00 Noon.  
PRESENT: W. Twietmeyer, J. Bussell, J. Jenkins, W. Kuhn  
ABSENT: C. Rueckert  
GUESTS: G. Krantz  
STAFF: J. Henderson

J. Jenkins called the regular meeting to order at 12:04 pm.

Moved by W. Kuhn, seconded by J. Bussell that the minutes of the August 29, 2017 regular meeting be approved.

### **Motion approved 4-0.**

Warrant No. 617 in the amount of \$212,734.62 for Retirees Benefits for October 2017 was approved and signed by W. Kuhn and J. Jenkins.

Moved by W. Kuhn, seconded by J. Bussell that Glenn Krantz's application for retirement, selection of a Regular retirement, and the nomination of his spouse, Betty Krantz, as beneficiary be approved and that Glenn Krantz is hereby formally approved for a Regular retirement effective September 30, 2017.

### **Motion approved 4-0.**

Chris Kuhn of AndCo gave a report to the Board. A snapshot was provided to the Board which included updated market values as of September 26, 2017 as well as the target allocation. The Board asked various questions.

W. Kuhn and W. Twietmeyer provided an update to the Board regarding various topics that were covered at the recent MAPERS Conference. In addition, handouts of various topics were distributed to the Board for their information.

It was announced that Dylan Wendels and Christopher Whetstone were no longer with the Police Department.

It was announced that a custodian agreement with PNC Bank will be brought to the next Board meeting for action by the Board.

Moved by W. Kuhn, seconded by J. Bussell to adjourn.

### **Motion approved 4-0.**

Meeting adjourned at 12:32 pm

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William E. Twietmeyer  
Secretary/Treasurer

