

MINUTES

ACT 345 RETIREMENT SYSTEM

DATE: October 30, 2018
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684
TIME: 12:00 Noon.
PRESENT: W. Twietmeyer, W. Kuhn, J. Jenkins, J. Bussell
ABSENT: C. Rueckert
GUESTS:
STAFF: J. Henderson

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

Moved by W. Kuhn, seconded by J. Jenkins that the minutes of the September 25, 2018 regular meeting be approved.

Motion approved 4-0.

Warrant No. 630 in the amount of \$229,616.29 for Retirees Benefits for November 2018 was approved and signed by W. Kuhn and J. Bussell.

Chris Kuhn of AndCo gave a brief report to the Board via teleconference call. A snapshot report was provided to the Board which included updated market values as of October 26, 2018 as well as the target allocation. The Board asked various questions.

It was announced that the GASB 74 and 75 Report from Gabriel, Roeder, Smith & Company was completed and that an electronic version would be sent out to the Board for their information.

It was announced that Alidade Capital sent out a capital call notice and that \$60,000 has been wired for investment in the value added real estate strategy.

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

Motion approved 4-0.

Meeting adjourned at 12:28 pm

William E. Twietmeyer
Secretary/Treasurer