

MINUTES

ACT 345 RETIREMENT SYSTEM

DATE: December 18, 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, C. Rueckert
ABSENT:
GUESTS:
STAFF: J. Henderson

J. Bussell called the regular meeting to order at 12:11 pm.

Moved by W. Kuhn, seconded by C. Rueckert that the minutes of the November 27, 2018 regular meeting be approved.

Motion approved 5-0.

Warrant No. 632 in the amount of \$229,719.20 for Retirees Benefits for January 2019 was approved and signed by W. Kuhn and J. Bussell.

Moved by W. Kuhn, seconded by J. Bussell to authorize the payment of \$200 to MAPERS for the annual membership fee for the Retirement System for 2019.

Motion approved 5-0.

Chris Kuhn of AndCo gave a report to the Board via teleconference call. A snapshot report was provided to the Board which included updated market values as of December 14, 2018 as well as the target allocation. The Board asked various questions.

A listing of the meeting dates for 2019 was distributed to the Board.

Moved by W. Kuhn, seconded by J. Jenkins that the Board approves the resolution adopting the revised Safe Harbor Notice and provides for the release of information to active members about the eligible rollover distribution provisions consistent with Code Section 402(f).

Motion approved 5-0.

J. Bussell asked a question about an email correspondence from Joe Warsecke.

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

Motion approved 5-0.

Meeting adjourned at 12:28 pm

William E. Twietmeyer
Secretary/Treasurer