

MINUTES

POLICE & FIRE RETIREE HEALTH BOARD

DATE: August 29, 2017
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684
TIME: Immediately following the Retirement Board Meeting
PRESENT: W. Twietmeyer, J. Bussell, J. Jenkins
ABSENT: W. Kuhn, C. Rueckert
GUESTS: C. Kuhn
STAFF: J. Henderson

J. Jenkins called the regular meeting to order at 12:37 pm.

Moved by J. Bussell, seconded by W. Twietmeyer to approve the minutes of the February 28, 2017 regular meeting.

Motion approved 3-0.

Moved by J. Jenkins, seconded by J. Bussell to approve the transfer of \$3,000,000 to the newly established Traverse City P&F Health Care Fund at PNC Bank.

Motion approved 3-0.

W. Twietmeyer indicated that the transfer will take place the next day.

The Board briefly discussed with C. Kuhn the strategy for investment of those proceeds. C. Kuhn will have an implementation strategy for the Board at its next meeting.

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

Motion approved 3-0.

Meeting adjourned at 12:42 pm.

William E. Twietmeyer
Secretary/Treasurer