

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
MEETING HELD ON FRIDAY, JUNE 4, 2021 AT 8:30 A.M.

LOCATION: MACOMB TOWNSHIP MEETING CHAMBERS
54111 BROUGHTON ROAD, MACOMB, MI 48042

PRESENT: ADAM MUNRO, CHAIRMAN
DAVID NOWAK, SECRETARY
LEON DROLET, MACOMB TOWNSHIP TREASURER
RICHARD P. MAIERLE, MEMBER

ABSENT: JAMES BURKE, MEMBER

Also in Attendance:

Thomas Michaud, Attorney, VanOverbeke, Michaud and Timmony, P.C.
Mike Holycross, Senior Consultant, AndCo Consulting
Carl D'Andrea, Deputy Treasurer, Macomb Township
Stacy Smith, Finance Director, Macomb Township
Roger W. Cardamone, Deputy Clerk, Macomb Township

1. Call Meeting to Order

Adam Munro called the meeting to order at 8:37 A.M.

2. Pledge of Allegiance to the Flag of the United States of America

Everyone in attendance recited the Pledge of Allegiance.

3. Roll Call.

Secretary Nowak called the roll. Member James Burke was absent.

4. Approval of Agenda

**Motion by Maierle, supported by Drolet to adopt the agenda as presented.
MOTION carried.**

5. Approval of December 4, 2020 and March 5, 2021 meeting minutes.

**Motion by Drolet, supported by Maierle to approve the December 4, 2020
meeting minutes as amended.
MOTION carried.**

**Motion by Maierle, supported by Drolet to approve the March 5, 2021
meeting minutes as presented.
MOTION carried.**

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6. Treasurer's Report

Treasurer Drolet reported that as of June 3, 2021 the Fire Pension account at First State Bank has a balance of \$323,006.05.

MOTION by Maierle, supported by Nowak to accept the Treasurer's report as presented.

MOTION carried.

MOTION by Maierle, supported by Nowak to transfer \$150,000.00 from the Fire Pension Account to the AndCo Investment Account.

MOTION carried.

7. AndCo Consulting Report

a. Quarterly Report – Mr. Holycross

Mr. Holycross then proceeded to give a very detailed of the quarterly report and answered several specific questions that were asked.

MOTION by Maierle, supported by Drolet to receive and file AndCo Quarterly Report.

MOTION carried.

8. Old Business

There was no old business.

9. New Business

a. Legislative Update PA 254 – VanOverbeke, Michaud & Timmony, P.C

Mr. Michaud gave an update on amendments to the Open Meetings Act and bills pending in the Legislature to amend the OMA.

10. Payment of Bills

a. Ancora Invoice April 6th \$1,138.74 (Paid prior to meeting)

b. VanOverbeke, Michaud & Timmony, P.C. Invoice #1093 \$317.90

MOTION by Maierle, supported by Drolet to approve payment of VanOverbeke, Michaud & Timmony, P.C. invoice as presented.

MOTION carried.

11. Receive and File

a. Levi & Korsinsky LLP

b. Ancora Change of address

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- c. Morgan Stanley Correspondence
- d. AndCo Consulting ADV
- e. Ancora Advisors Annual ADV Offer
- f. AndCo Consulting Privacy Notice

**MOTION by Drolet, seconded by Maierle to receive and file.
MOTION carried.**

12. Public Comments

None.

13. Board Comments

Leon Drolet and Richard Maierle made brief comments on the Township millage rates and pension fund performance.

14. Next Scheduled Meeting Date: Friday, September 3, 2021 at 8:30 A.M.

15. Adjournment

**MOTION by Maierle, supported by Drolet to adjourn at 9:08 a.m.
MOTION carried.**

Respectfully submitted,

Adam Munro, Chairman

David Nowak, Secretary

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