

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
MEETING HELD ON FRIDAY, JUNE 5, 2020 AT 8:30 A.M.

LOCATION: AUDIO CONFERENCE

PRESENT: DAVID NOWAK, SECRETARY
KAREN GOODHUE, MACOMB TOWNSHIP TREASURER
JAMES BURKE, MEMBER

ABSENT: ADAM MUNRO, CHAIRMAN
RICHARD P. MAIERLE, MEMBER

Also participating:

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

1. Call Meeting to Order

David Nowak called the meeting to order at 8:30 A.M.

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

Participants stood and recited the Pledge of Allegiance.

3. Roll Call.

David Nowak then called the roll with Adam Munro and Richard Maierle absent.

4. Approval of Agenda

**Motion by Goodhue, supported by Burke to adopt the agenda as presented.
MOTION carried.**

5. Approval of March 13, 2020 meeting minutes.

**MOTION by Burke, supported by Goodhue to approve the minutes of
March 13, 2020 as presented.
MOTION carried.**

6. Treasurer's Report

Treasurer Goodhue reported that as of June 4, 2020 the Fire Pension account at First State Bank has a balance of \$173,011.72.

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
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MOTION by Burke, supported by Goodhue to accept the Treasurer's report as presented.

MOTION carried.

7. AndCo Consulting Report
 - a. Quarterly Report – Mr. Holycross

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

MOTION by Burke, supported by Goodhue to move \$94,000 from Cash Account and allocate towards Policy Allocation Targets.

MOTION carried.

MOTION by Goodhue, supported by Burke to accept the quarterly report as presented.

MOTION carried.

8. Old Business

There was no old business.

9. New Business
 - a. SECURE Act – VanOverbeke, Michaud and Timmony, P.C.

Tom Michaud provided a detailed summary of pension changes under the SECURE Act and recommended the Board revise notices to participants and also answered questions from several Board members.

MOTION by Burke, seconded by Goodhue to receive and file and amend notice.

MOTION carried.

10. Payment of Bills
 - a. VMT PC Invoice \$2,269.20 (7/1/19–12/31/2019)

MOTION by Burke, seconded by Goodhue to pay VMT Invoice in the amount of \$2,269.20.

MOTION carried.

11. Receive and File
 - a. AndCo Report
 - b. 5/3 Statement

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
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**MOTION by Burke, seconded by Goodhue to receive and file.
MOTION carried.**

12. Public Comments

None.

13. Board Comments

- a. Next Scheduled Meeting Date: Friday, September 4, 2020 at 8:30
A.M.

14. Adjournment

**MOTION by Burke, supported by Goodhue to adjourn at 9:14 a.m.
MOTION carried.**

Respectfully submitted,

Adam Munro, Chairman

David Nowak, Secretary

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