

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD  
MEETING HELD ON FRIDAY JUNE 14, 2019 AT 8:30 A.M.

LOCATION: MACOMB TOWNSHIP MEETING ROOM B  
54111 BROUGHTON, MACOMB, MI 48042

PRESENT: KAREN GOODHUE, MACOMB TOWNSHIP TREASURER  
RICHARD P. MAIERLE, MEMBER  
PETER PROVENZANO, MEMBER  
ADAM MUNRO, CHAIRMAN  
DAVID NOWAK, SECRETARY

ABSENT: NONE

Also in Attendance:

Tom 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

Adam Munro called the meeting to order at 8:40 a.m.

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

Everyone in attendance stood and recited the Pledge of Allegiance.

3. Roll Call

Dave Nowak called the roll and all members were present.

4. Approval of Agenda

**MOTION by Maierle, seconded by Provenzano to approve the agenda, as amended, with the addition of Item 10a, Receive and File Domestic Relations Order (DRO) from attorney.**

**MOTION carried.**

5. Approval of March 29, 2019 meeting minutes

**MOTION by Provenzano, seconded by Maierle to approve the minutes from the March 29, 2019 meeting.**

**MOTION carried.**

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6. Treasurer's Report

Treasurer Goodhue reported that as of June 13, 2019 the Fire Pension account at First State Bank has a balance of \$187,430.27

**MOTION by Nowak, seconded by Provenzano to accept the Treasurer's Report as presented.**

**MOTION carried.**

**MOTION by Provenzano, seconded by Maierle to transfer \$100,000.00 from First State Bank Fire Pension Account (ending in 7461) to Fifth Third Bank.**

**MOTION carried.**

7. AndCo Report – Mr. Mike Holycross  
a. Quarterly Report

Mr. Holycross presented a detailed review of the 1st Quarter 2019 performance and periodically answered questions from several board members.

**MOTION by Provenzano, seconded by Maierle to accept the report from Mr. Holycross.**

**MOTION carried.**

8. Old Business

- a. Previous payment of \$3,750.00 paid to 5/3

Chairman Munro informed the Board this payment was for Morgan Stanley, not AndCo.

9. New Business

- a. 2019-2020 Fire Pension Budget

Finance Director Stacy Smith provided a brief report on the proposed 2019-2020 Fire Pension Budget. No action taken.

- b. Payment of Bills  
i. AndCo Invoice #32228 for \$3,750.00

**MOTION by Maierle, seconded by Provenzano, to approve payment of AndCo. Invoice #32228 in the amount of \$3,750.00**

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**MOTION carried.**

10. Receive and File
  - a. Domestic Relations Order from attorney

11. Public Comments

There were no public comments.

12. Board Comments

Chairman Munro stated he will work with the IT Department to establish a dedicated email address for Act345 use.

13. Next Scheduled Meeting Dates: Friday, Friday September 6, 2019; and December 6, 2019 at 8:30 a.m. in Conference Room B, Macomb Town Hall, 54111 Broughton Road.

14. Adjournment

**MOTION by Provenzano, seconded by Goodhue to adjourn the meeting at 9:50 a.m.**

**MOTION carried**

Meeting adjourned.  
Respectfully submitted,

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Adam Munro, Chairman

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David Nowak, Secretary