

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
MEETING HELD ON FRIDAY, SEPTEMBER 3, 2021 AT 8:30 A.M.

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

PRESENT: ADAM MUNRO, CHAIRMAN
LEON DROLET, MACOMB TOWNSHIP TREASURER
JAMES BURKE, MEMBER
RICHARD P. MAIERLE, MEMBER

ABSENT: DAVID NOWAK, SECRETARY

Also in Attendance:

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

1. Call Meeting to Order

Adam Munro called the meeting to order at 8:39 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.

Chairman Adam Munro called the roll. Secretary David Nowak was absent.

4. Approval of Agenda

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

5. Approval of June 4, 2021 meeting minutes.

**Motion by Drolet, supported by Maierle to approve the June 4, 2021
meeting minutes as presented.
MOTION carried.**

6. Treasurer's Report

Treasurer Drolet reported that as of September 2, 2021 the Fire Pension account at First State Bank has a balance of \$147,696.59.

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MOTION by Drolet, supported by Maierle 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 very detailed of the quarterly report and answered several specific questions that were asked.

MOTION by Drolet, supported by Maierle to move all investments from Vanguard 500 Index Fund and Vanguard Small Cap Fund to Fidelity 500 Index Fund and Fidelity Small Cap Fund.

MOTION carried.

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

MOTION carried.

8. Old Business
 - a. Transfer of Funds (\$150,000)
 - b. Legislative Update

Chairman ~~Nowak~~ Munro provided an update on the transfer of funds authorized at the June 4, 2021 meeting from the Fire Pension Account to the AndCo Investment Account.

Tom Michaud spoke regarding Open Meeting Act amendments which allow Board members to participate remotely for limited reasons until the end of 2021 and bills regarding extending remote meeting options beyond 2021.

9. New Business
 - a. MAPERS Fall Conference

Mr. Michaud spoke regarding the fall conference in Bay City, September 17-19 and the importance for members to attend if possible.

10. Payment of Bills
 - a. Ancora Invoice June 29, 2021-Invoice #38499 \$3,750
(Paid prior to meeting)
 - b. VanOverbeke, Michaud & Timmony, P.C. Invoice #1093 \$317.90

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

MOTION carried.

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11. Receive and File

There were no items to receive and file.

12. Public Comments

None.

13. Board Comments

Richard Maierle thanked Mike Holycross and his team at AndCo for their hard work.

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

15. Adjournment

**MOTION by Drolet, supported by Maierle to adjourn at 9:20 a.m.
MOTION carried.**

Respectfully submitted,

Adam Munro, Chairman

David Nowak, Secretary