

Charter Township of Ypsilanti
POLICE AND FIREFIGHTERS' RETIREMENT BOARD
 REGULAR MEETING –February 24, 2020

MINUTES

CALL TO ORDER

The meeting was called to order by Chair Psychas at 3:07 p.m. in the 1st Floor Conference Room, Township Civic Center located at 7200 S. Huron River Drive

ROLL CALL

PRESENT: Chris Psychas, Steve Hubbard, Javonna Neel, Larry Doe, Karen Wallin

UNABLE TO ATTEND:

MINUTES

Motion by Larry Doe supported by Steve Hubbard to accept the meeting minutes from the January 30, 2020 regular meeting as presented; motion carried.

FINANCIAL REPORTS

Pension Disbursement Register

\$180,834.78 February 1, 2020 *See Attachment

Insurance Reimbursements

\$750.51 February 1, 2020 *See Attachment

DROP Payments

\$34,306.11 February 1, 2020 *See Attachment

Retirement Fund

Account Name	November 30, 2019	December 31, 2019	January 31, 2020
PNC Administrative	\$552,296.70	\$369,151.37	\$186,378.29
ASB Real Estate Investment	\$2,704,308.87	\$2,704,308.87	\$2,714,634.33
LS Investment	\$6,360,579.47	\$6,485,152.26	\$6,485,257.32
First Eagle	\$3,053,710.09	\$3,144,823.91	\$3,066,492.24
WCM Focused Intl Growth	\$3,354,098.01	\$3,354,098.01	\$3,004,190.37
Vanguard 500 Index	\$2,876,980.18	\$2,963,613.27	\$2,962,420.42
Mutual Funds	\$23,038.33	\$200,836.12	\$527,691.81
PNC Victory Capital	\$9,638,208.20	\$9,664,887.20	\$9,776,139.33
	\$28,563,219.85	\$28,886,871.01	\$28,723,204.11

Health Care Benefit Fund

Account Name	November 30, 2019	December 31, 2019	January 31, 2020
Vanguard – STAR & GNMA	\$7,532,972.32	\$7,685,949.72	\$7,753,495.83
	\$7,532,972.32	\$7,685,949.72	\$7,753,495.83

Payment of Retirement Bills

\$6,041.00	Victory Capital Management PO Box 74282 Cleveland, OH 44194-4282	Consulting Services 4Q 2019 Invoice #20191231-383-A
\$3,554.57	PNC Bank AMG Operations – Fee Group PO Box 91249 Cleveland, OH 44101	Consulting Services 4Q 2019

Financial Report was given by Treasurer Doe. Motion by Larry Doe supported by Javonna Neel to accept the Financial Report and pay bills; motion carried.

CORRESPONDENCE

1. Order Against Dissipating Marital Assets, received by Secretary Wallin.

Secretary Wallin informed Retirement Board of the "Order Against Dissipating Marital Assets" received from attorney representing Jamie James.

OLD BUSINESS

NEW BUSINESS

OTHER BUSINESS

1. Medicare 2019 Reimbursements (\$18,672.00 - YTD)

Secretary Wallin updated Retirement Board on the Medicare 2019 reimbursement year to date.

ADJOURN

Motion by Larry Doe supported by Steve Hubbard to adjourn meeting at 3:15 p.m.; motion carried.

Respectfully Submitted
Karen Wallin, Secretary
Charter Township of Ypsilanti Police & Firefighter Retirement System