

**City of Marine City
Pension Board ~ Retiree Health Care Plan
January 28, 2014**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, January 28, 2014 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Chairperson David Scheel at 4:56 PM.

Present: Board Members Itrich, Scheel, VanderMeulen and Zyrowski; Commissioner Turner; City Manager Gabor; City Treasurer McDonald; and, City Clerk Baxter.

Absent: Mayor Browne

Also Present: Frederick Miller, Financial Consultant

Approve Agenda

Motion by City Manager Gabor, seconded by Commissioner Turner, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by Commissioner Turner, seconded by Board Member Itrich, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting on October 29, 2013, as presented. All Ayes. Motion Carried.

Communications

There were no Communications presented.

Unfinished Business

None

New Business

None.

Financial Business

Investment Performance

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary with regards to the City's Retiree Health Care Fund. The current value of the City's Retiree Health Care Plan Holdings was \$222,182.42 (a 4% increase), as of January 27, 2014.

Motion by City Manager Gabor, seconded by Commissioner Turner, to receive and file the financial report, as presented. All Ayes. Motion Carried.

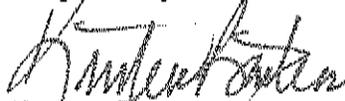
Preliminary Financial Statements

Motion by City Manager Gabor, seconded by Commissioner Turner, to accept the Preliminary Financial Statements for October, November & December, 2013, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Gabor, seconded by Commissioner Turner, to adjourn at 5:02 PM. All Ayes. Motion Carried.

Respectfully submitted,


Kristen Baxter
City Clerk