

CITY OF MARINE CITY

PENSION BOARD MEETING AGENDA

Retiree Health Care Plan

Regular Meeting: Tuesday, April 28, 2015; 4:30PM

Marine City Fire Hall: 200 South Parker Street, Marine City, Michigan

1. **CALL TO ORDER**
2. **ROLL CALL** Mayor Raymond Skotarczyk; City Commission Rep. James Turner, Board Members Michael Itrich, David Scheel, James VanderMeulen, and, Lynn Zyrowski; Treasurer Mary Ellen McDonald; and, Acting City Manager Donald Tillery
3. **APPROVE AGENDA (Additions / Deletions)**
4. **APPROVE MINUTES**
 - A. Retiree Health Care Plan Meeting ~ January 27, 2015
5. **COMMUNICATIONS**
6. **UNFINISHED BUSINESS**
7. **NEW BUSINESS**
8. **OPEN DISCUSSION**
9. **FINANCIAL BUSINESS**
 - A. Financial Reports
 - Investment Performance ~ Review by Frederick Miller
 - B. Preliminary Financial Statements ~ January, February, March, 2015
10. **ADJOURNMENT**

**City of Marine City
Pension Board ~ Retiree Health Care Plan
January 27, 2015**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, January 27, 2015 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Chairperson Scheel at 4:59 pm.

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

Also Present: Frederick Miller, Financial Consultant

Approve Agenda

Motion by Mayor Skotarczyk, seconded by Board Member Zyrowski, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by Mayor Skotarczyk, seconded by Commissioner Turner, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of October 29, 2014.

Communications

There were no Communications presented.

Unfinished Business

None.

New Business

None.

Financial Business

Financial Reports

- **Investment Performance**

Financial Consultant Frederick Miller reviewed the Raymond James Account Summary with regards to the City's Retiree Health Care Fund. He reported an average return of 4.77% from 12-31-2014 to 1-26-2015.

Motion by Mayor Skotarczyk, seconded by Board Member Itrich, to receive and file the financial reports, as presented. All Ayes. Motion Carried.

Preliminary Financial Statements

Motion by Mayor Skotarczyk, seconded by City Manager Gabor, to accept the Preliminary Financial Statements for October, November & December, 2014, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Gabor, seconded by Mayor Skotarczyk, to adjourn at 5:06 pm. All Ayes. Motion Carried.

Respectfully submitted,

Kristen Baxter
City Clerk

City of Marine City

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFAMiCPT
Finance Director/Treasurer

Date 2/16/15

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JANUARY 2015**

Please include the attached **Preliminary Financial Statements for January 2015** on the agenda of Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

02/15/2015 07:45 PM
User: McDonald
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 01/31/2015
PRELIMINARY FINANCIAL STATEMENTS-JANUARY 2015

Page: 18/18

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	53,600.19
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	166,821.17
Total Assets		<u>220,421.36</u>
*** Liabilities ***		
736-000.000-200.000	ACCOUNTS PAYABLE	99.00
Total Liabilities		<u>99.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		<u>219,174.48</u>
Beginning Fund Balance		219,174.48
Net of Revenues VS Expenditures		1,147.88
Ending Fund Balance		<u>220,322.36</u>
Total Liabilities And Fund Balance		<u>220,421.36</u>

PRELIMINARY
FINANCIAL
STATEMENTS
JANUARY 2015

02/15/2015 07:58 PM
 User: McDonald
 DB: Marine City

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 01/31/2015

PRELIMINARY FINANCIAL STATEMENTS-JANUARY 2015

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 01/31/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 01/31/2 INCR (DECR)
Fund 736 - RETIREE HEALTH INS TRUST FUND					
Revenues					
Dept 000.000					
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(7,345.74)	(1,486.47)
736-000.000-650.200	REALIZED GAIN/LOSS	0.00	0.00	3,508.07	0.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	143,963.90	20,612.87
736-000.000-665.000	INTEREST	0.00	0.00	2,802.87	92.56
Total Dept 000.000		0.00	0.00	142,929.10	19,218.96
TOTAL Revenues					
		0.00	0.00	142,929.10	19,218.96
Expenditures					
Dept 000.000					
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	140,290.83	18,841.50
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,490.39	440.26
Total Dept 000.000		0.00	0.00	141,781.22	19,281.76
TOTAL Expenditures					
		0.00	0.00	141,781.22	19,281.76
Fund 736 - RETIREE HEALTH INS TRUST FUND:					
TOTAL REVENUES		0.00	0.00	142,929.10	19,218.96
TOTAL EXPENDITURES		0.00	0.00	141,781.22	19,281.76
NET OF REVENUES & EXPENDITURES		0.00	0.00	1,147.88	(62.80)

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JANUARY 2015

City of Marine City

Memo

To: Pension Board Members
From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer
Date 3/13/15
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR FEBRUARY 2015**

Please include the attached **Preliminary Financial Statements for February 2015** on the agenda Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

03/13/2015 11:35 AM
User: McDonald
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 02/28/2015
PRELIMINARY FINANCIAL STATEMENTS-FEBRUARY 2015

Page: 18/18

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	52,531.75
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	166,821.17
Total Assets		219,352.92
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		219,174.48
Beginning Fund Balance		219,174.48
Net of Revenues VS Expenditures		178.44
Ending Fund Balance		219,352.92
Total Liabilities And Fund Balance		219,352.92

PRELIMINARY
FINANCIAL
STATEMENTS
FEBRUARY 2015

03/13/2015 11:51 AM
 User: McDonald
 DB: Marine City

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 02/28/2015

PRELIMINARY FINANCIAL STATEMENTS-FEBRUARY 2015

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 02/28/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 02/28/2 INCR (DECR)	YE
Fund 736 - RETIREE HEALTH INS TRUST FUND						
Revenues						
Dept 000.000						
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(7,345.74)	0.00	
736-000.000-650.200	REALIZED GAIN/LOSS	0.00	0.00	3,508.07	0.00	
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	162,805.40	18,841.50	
736-000.000-665.000	INTEREST	0.00	0.00	2,802.87	0.00	
Total Dept 000.000		0.00	0.00	161,770.60	18,841.50	
TOTAL Revenues		0.00	0.00	161,770.60	18,841.50	
Expenditures						
Dept 000.000						
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	160,101.77	19,810.94	
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,490.39	0.00	
Total Dept 000.000		0.00	0.00	161,592.16	19,810.94	
TOTAL Expenditures		0.00	0.00	161,592.16	19,810.94	
Fund 736 - RETIREE HEALTH INS TRUST FUND:						
TOTAL REVENUES		0.00	0.00	161,770.60	18,841.50	
TOTAL EXPENDITURES		0.00	0.00	161,592.16	19,810.94	
NET OF REVENUES & EXPENDITURES		0.00	0.00	178.44	(969.44)	

PRELIMINARY
 FINANCIAL
 STATEMENTS
 FEBRUARY 2015

City of Marine City

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFAMiCPT
Finance Director/Treasurer

Date 4/12/15

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR MARCH 2015**

Please include the attached **Preliminary Financial Statements for March 2015** on the agenda Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

04/12/2015 08:21 AM
User: McDonald
DB: Marine City

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 03/31/2015
PRELIMINARY FINANCIAL STATEMENTS-MARCH 2015

Page: 17/17

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	51,321.90
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	172,508.64
Total Assets		223,830.54
*** Liabilities ***		
736-000.000-200.000	ACCOUNTS PAYABLE	99.00
Total Liabilities		99.00
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		219,174.48
Beginning Fund Balance		219,174.48
Net of Revenues VS Expenditures		4,557.06
Ending Fund Balance		223,731.54
Total Liabilities And Fund Balance		223,830.54

PRELIMINARY
FINANCIAL
STATEMENTS
MARCH 2015

04/12/2015 08:33 AM
 User: McDonald
 DB: Marine City

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 03/31/2015

PRELIMINARY FINANCIAL STATEMENTS-MARCH 2015

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 03/31/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 03/31/2 INCR (DECR)	YE
Fund 736 - RETIREE HEALTH INS TRUST FUND						
Revenues						
Dept 000.000						
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	(2,032.04)	0.00	
736-000.000-650.200	REALIZED GAIN/LOSS	0.00	0.00	3,508.07	0.00	
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	182,715.34	19,909.94	
736-000.000-665.000	INTEREST	0.00	0.00	3,177.68	0.00	
Total Dept 000.000		0.00	0.00	187,369.05	19,909.94	
TOTAL Revenues						
		0.00	0.00	187,369.05	19,909.94	
Expenditures						
Dept 000.000						
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	181,324.15	21,024.38	
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,487.84	0.00	
Total Dept 000.000		0.00	0.00	182,811.99	21,024.38	
TOTAL Expenditures						
		0.00	0.00	182,811.99	21,024.38	
Fund 736 - RETIREE HEALTH INS TRUST FUND:						
TOTAL REVENUES		0.00	0.00	187,369.05	19,909.94	
TOTAL EXPENDITURES		0.00	0.00	182,811.99	21,024.38	
NET OF REVENUES & EXPENDITURES		0.00	0.00	4,557.06	(1,114.44)	

PRELIMINARY
 FINANCIAL
 STATEMENTS
 MARCH 2015