

CITY OF MARINE CITY

PENSION BOARD MEETING AGENDA

Retiree Health Care Plan

Regular Meeting: Tuesday, January 27, 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, City Manager John Gabor
3. **APPROVE AGENDA (Additions / Deletions)**
4. **APPROVE MINUTES**
 - A. Retiree Health Care Plan Meeting ~ October 29, 2014
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 ~ October, November & December, 2014
10. **ADJOURNMENT**

**City of Marine City
Pension Board ~ Retiree Health Care Plan
October 29, 2014**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Wednesday, October 29, 2014 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Mayor Skotarczyk at 4:56 PM.

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

Absent: Board Member VanderMeulen

Also Present: Frederick Miller, Financial Consultant

Approve Agenda

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

Approve Minutes

Motion by City Manager Gabor, seconded by Mayor Skotarczyk, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting on July 29, 2014, as presented. All Ayes. Motion Carried.

Communications

There were no Communications presented.

Unfinished Business

None.

New Business

None.

Financial Business

Investment Performance & Financial Statements

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 \$178,632.79, as of October 28, 2014. Mr. Miller reported a 7.586% increase.

Motion by Mayor Skotarczyk, seconded by Commissioner Turner, to receive and file the financial report, as presented. All Ayes. Motion Carried.

Preliminary Financial Statements

Motion by Mayor Skotarczyk, seconded by Board Member Itrich, to accept the Preliminary Financial Statements for July, August and September, 2014, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Gabor, seconded by Mayor Skotarczyk, to adjourn at 5:08 PM. All Ayes. Motion Carried.

Respectfully submitted,

Kristen Baxter
City Clerk

Memo

To: Mayor & City Commission

From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer

Date 11/14/14

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR OCTOBER 2014**

Please include the attached Preliminary Financial Statements for October 2014 on the agenda of the next Retiree Health Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	20,774.35
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	181,034.08
Total Assets		201,808.43
*** Liabilities ***		
736-000.000-200.000	ACCOUNTS PAYABLE	99.00
Total Liabilities		99.00
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	210,464.41
Total Fund Balance		210,464.41
Beginning Fund Balance - 13-14		210,464.41
Net of Revenues VS Expenditures - 13-14		8,710.07
*13-14 End FB/14-15 Beg FB		219,174.48
Net of Revenues VS Expenditures - Current Year		(17,465.05)
Ending Fund Balance		201,709.43
Total Liabilities And Fund Balance		201,808.43

* Year Not Closed

PRELIMINARY
FINANCIAL
STATEMENTS
OCTOBER 2014

PERIOD ENDING 10/31/2014

PRELIMINARY FINANCIAL STATEMENTS-OCTOBER 2014

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 10/31/2014 NORM (ABNORM)	ACTIVITY FOR MONTH 10/31/ INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	929.39	0.00	0.00	(929.39)	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	61,571.89	0.00	0.00	(61,571.89)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	679.57	0.00	0.00	(679.57)	100.00
Total Dept 000.000		0.00	0.00	63,180.85	0.00	0.00	(63,180.85)	100.00
TOTAL Revenues		0.00	0.00	63,180.85	0.00	0.00	(63,180.85)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	80,124.59	20,513.87	0.00	(80,124.59)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	521.31	0.00	0.00	(521.31)	100.00
Total Dept 000.000		0.00	0.00	80,645.90	20,513.87	0.00	(80,645.90)	100.00
TOTAL Expenditures		0.00	0.00	80,645.90	20,513.87	0.00	(80,645.90)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	63,180.85	0.00	0.00	(63,180.85)	100.00
TOTAL EXPENDITURES		0.00	0.00	80,645.90	20,513.87	0.00	(80,645.90)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(17,465.05)	(20,513.87)	0.00	17,465.05	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 OCTOBER 2014

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer

Date 12/12/14

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR NOVEMBER 2014**

Please include the attached **Preliminary Financial Statements for November 2014** on the agenda of the next Retiree Health Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	41,426.75
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	181,034.08
Total Assets		<u>222,460.83</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	210,464.41
Total Fund Balance		<u>210,464.41</u>
Beginning Fund Balance - 13-14		<u>210,464.41</u>
Net of Revenues VS Expenditures - 13-14		8,710.07
*13-14 End FB/14-15 Beg FB		219,174.48
Net of Revenues VS Expenditures - Current Year		3,286.35
Ending Fund Balance		222,460.83
Total Liabilities And Fund Balance		222,460.83

* Year Not Closed

PRELIMINARY
FINANCIAL
STATEMENTS
NOVEMBER 2014

PERIOD ENDING 11/30/2014

PRELIMINARY FINANCIAL STATEMENTS-NOVEMBER 2014

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 11/30/2014 NORM (ABNORM)	ACTIVITY FOR MONTH 11/30/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	929.39	0.00	0.00	(929.39)	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	102,837.16	41,265.27	0.00	(102,837.16)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	679.57	0.00	0.00	(679.57)	100.00
Total Dept 000.000		0.00	0.00	104,446.12	41,265.27	0.00	(104,446.12)	100.00
TOTAL Revenues		0.00	0.00	104,446.12	41,265.27	0.00	(104,446.12)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	100,638.46	20,513.87	0.00	(100,638.46)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	521.31	0.00	0.00	(521.31)	100.00
Total Dept 000.000		0.00	0.00	101,159.77	20,513.87	0.00	(101,159.77)	100.00
TOTAL Expenditures		0.00	0.00	101,159.77	20,513.87	0.00	(101,159.77)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	104,446.12	41,265.27	0.00	(104,446.12)	100.00
TOTAL EXPENDITURES		0.00	0.00	101,159.77	20,513.87	0.00	(101,159.77)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	3,286.35	20,751.40	0.00	(3,286.35)	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 NOVEMBER 2014

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFAMiCPT
Finance Director/Treasurer

Date 1/12/15

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR DECEMBER 2014**

Please include the attached Preliminary Financial Statements for December 2014 on the agenda of the next Retiree Health Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

Fund 736 RETIREE HEALTH INS TRUST FUND

L Number	Description	Balance
*** Assets ***		
36-000.000-001.001	CASH	41,327.75
36-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	181,034.08
Total Assets		222,361.83
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
36-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		219,174.48
Beginning Fund Balance		219,174.48
Net of Revenues VS Expenditures		3,187.35
Ending Fund Balance		222,361.83
Total Liabilities And Fund Balance		222,361.83

PRELIMINARY
FINANCIAL
STATEMENTS
DECEMBER 2014

PERIOD ENDING 12/31/2014

PRELIMINARY FINANCIAL STATEMENTS-DECEMBER 2014

GL NUMBER	DESCRIPTION	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014	ACTIVITY FOR MONTH 12/31/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-650.100	UNREALIZED GAIN/LOSS	0.00	0.00	929.39	0.00	0.00	(929.39)	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	123,351.03	20,513.87	0.00	(123,351.03)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	679.57	0.00	0.00	(679.57)	100.00
Total Dept 000.000		0.00	0.00	124,959.99	20,513.87	0.00	(124,959.99)	100.00
TOTAL Revenues		0.00	0.00	124,959.99	20,513.87	0.00	(124,959.99)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	121,251.33	20,513.87	0.00	(121,251.33)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	521.31	0.00	0.00	(521.31)	100.00
Total Dept 000.000		0.00	0.00	121,772.64	20,513.87	0.00	(121,772.64)	100.00
TOTAL Expenditures		0.00	0.00	121,772.64	20,513.87	0.00	(121,772.64)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	124,959.99	20,513.87	0.00	(124,959.99)	100.00
TOTAL EXPENDITURES		0.00	0.00	121,772.64	20,513.87	0.00	(121,772.64)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	3,187.35	0.00	0.00	(3,187.35)	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 DECEMBER 2014