

CITY OF MARINE CITY
PENSION BOARD MEETING AGENDA
Retiree Health Care Plan

Regular Meeting: Tuesday, October 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 Elaine Leven
3. **APPROVE AGENDA (Additions / Deletions)**
4. **APPROVE MINUTES**
 - A. Retiree Health Care Plan Meeting ~ July 28, 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 ~ July, August, September, 2015
10. **ADJOURNMENT**

4-A

**City of Marine City
Pension Board ~ Retiree Health Care Plan
July 28, 2015**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, July 28, 2015 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Chairperson Scheel at 5:24 pm.

Present: City Commissioner Turner; Board Members Itrich, Scheel, Zyrowski; Acting City Manager Tillery; City Treasurer McDonald; and, City Clerk Baxter

Absent: Mayor Skotarczyk; Board Member VanderMeulen

Approve Agenda

Motion by City Commissioner Turner, seconded by Board Member Zyrowski, to approve the Agenda, as presented. All Ayes. Motion Carried.

Approve Minutes

Motion by City Commissioner Turner, seconded by Board Member Itrich, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of April 28, 2015. All Ayes. Motion Carried.

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 the plan had a return of .673% from 6-30-14 to 6-30-15.

Motion by Board Member Zyrowski, seconded by City Commissioner Turner, to receive and file the financial reports, as presented. All Ayes. Motion Carried.

Preliminary Financial Statements

Motion by City Commissioner Turner, seconded by Board Member Itrich, to accept the Preliminary Financial Statements for April, May, and June, 2015, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by Board Member Zyrowski, seconded by Board Member Zyrowski, to adjourn at 5:28 pm. All Ayes. Motion Carried.

Respectfully submitted,

Kristen Baxter
City Clerk

Memo

To: Pension Board Members
From: Mary Ellen McDonald, CPFA/MiCPT
Finance Director/Treasurer
Date 8/14/15
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JULY 2015**

Please include the attached Preliminary Financial Statements for July 2015 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	6,744.90
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	161,454.08
Total Assets		168,198.98
*** 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 - 14-15		219,174.48
Net of Revenues VS Expenditures - 14-15		(39,500.59)
*14-15 End FB/15-16 Beg FB		179,673.89
Net of Revenues VS Expenditures - Current Year		(11,474.91)
Ending Fund Balance		168,198.98
Total Liabilities And Fund Balance		168,198.98

* Year Not Closed

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JULY 2015

PERIOD ENDING 07/31/2015

PRELIMINARY FINANCIAL STATEMENTS-JULY 2015

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 07/31/2015 NORM (ABNORM)	ACTIVITY FOR MONTH 07/31/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	9,604.22	9,604.22	0.00	(9,604.22)	100.00
Total Dept 000.000		0.00	0.00	9,604.22	9,604.22	0.00	(9,604.22)	100.00
TOTAL Revenues		0.00	0.00	9,604.22	9,604.22	0.00	(9,604.22)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	21,079.13	21,079.13	0.00	(21,079.13)	100.00
Total Dept 000.000		0.00	0.00	21,079.13	21,079.13	0.00	(21,079.13)	100.00
TOTAL Expenditures		0.00	0.00	21,079.13	21,079.13	0.00	(21,079.13)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	9,604.22	9,604.22	0.00	(9,604.22)	100.00
TOTAL EXPENDITURES		0.00	0.00	21,079.13	21,079.13	0.00	(21,079.13)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(11,474.91)	(11,474.91)	0.00	11,474.91	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JULY 2015

Memo

To: Pension Board Members

From: Mary Ellen McDonald, CPFAMiCPT
Finance Director/Treasurer

Date 9/8/15

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

Please include the attached Preliminary Financial Statements for August 2015 on the agenda of the next Retiree Health Insurance 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	6,744.90
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	161,454.08
Total Assets		<u>168,198.98</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		<u>219,174.48</u>
Beginning Fund Balance - 14-15		219,174.48
Net of Revenues VS Expenditures - 14-15		(39,500.59)
*14-15 End FB/15-16 Beg FB		179,673.89
Net of Revenues VS Expenditures - Current Year		(11,474.91)
Ending Fund Balance		168,198.98
Total Liabilities And Fund Balance		168,198.98

* Year Not Closed

PRELIMINARY
FINANCIAL
STATEMENTS
AUGUST 2015

PERIOD ENDING 08/31/2015

PRELIMINARY FINANCIAL STATEMENTS AUGUST 2015

LINE NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 08/31/2015 (ABNORM)	ACTIVITY FOR MONTH 08/31/2 INCR (DECR)	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BODGT USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
36-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	30,683.35	21,079.13	0.00	(30,683.35)	100.00
Total Dept 000.000		0.00	0.00	30,683.35	21,079.13	0.00	(30,683.35)	100.00
TOTAL Revenues		0.00	0.00	30,683.35	21,079.13	0.00	(30,683.35)	100.00
Expenditures								
Dept 000.000								
36-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	42,158.26	21,079.13	0.00	(42,158.26)	100.00
Total Dept 000.000		0.00	0.00	42,158.26	21,079.13	0.00	(42,158.26)	100.00
TOTAL Expenditures		0.00	0.00	42,158.26	21,079.13	0.00	(42,158.26)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	30,683.35	21,079.13	0.00	(30,683.35)	100.00
TOTAL EXPENDITURES		0.00	0.00	42,158.26	21,079.13	0.00	(42,158.26)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(11,474.91)	0.00	0.00	11,474.91	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 AUGUST 2015

Memo

To: Pension Board Members

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

Date 10/12/15

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

Please include the attached Preliminary Financial Statements for September 2015 on the agenda of the next Retiree Health Insurance 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	6,303.61
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	156,776.31
Total Assets		<u>163,079.92</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	219,174.48
Total Fund Balance		<u>219,174.48</u>
Beginning Fund Balance - 14-15		219,174.48
Net of Revenues VS Expenditures - 14-15		(39,500.59)
*14-15 End FB/15-16 Beg FB		179,673.89
Net of Revenues VS Expenditures - Current Year		(16,593.97)
Ending Fund Balance		163,079.92
Total Liabilities And Fund Balance		163,079.92

* Year Not Closed

PRELIMINARY
FINANCIAL
STATEMENTS
SEPTEMBER 2015

PERIOD ENDING 09/30/2015

PRELIMINARY FINANCIAL STATEMENTS-SEPTEMBER 2015

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 09/30/2015 (ABNORM)	ACTIVITY FOR MONTH 09/30/2 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	(5,341.62)	0.00	0.00	5,341.62	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	51,762.48	21,079.13	0.00	(51,762.48)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	664.33	0.00	0.00	(664.33)	100.00
Total Dept 000.000		0.00	0.00	47,085.19	21,079.13	0.00	(47,085.19)	100.00
TOTAL Revenues		0.00	0.00	47,085.19	21,079.13	0.00	(47,085.19)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	63,237.39	21,079.13	0.00	(63,237.39)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	441.77	0.00	0.00	(441.77)	100.00
Total Dept 000.000		0.00	0.00	63,679.16	21,079.13	0.00	(63,679.16)	100.00
TOTAL Expenditures		0.00	0.00	63,679.16	21,079.13	0.00	(63,679.16)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	47,085.19	21,079.13	0.00	(47,085.19)	100.00
TOTAL EXPENDITURES		0.00	0.00	63,679.16	21,079.13	0.00	(63,679.16)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(16,593.97)	0.00	0.00	16,593.97	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 SEPTEMBER 2015