



CITY OF MARINE CITY

Pension Board Meeting Agenda

Retiree Health Care

Marine City Fire Hall, 200 South Parker Street

Regular Meeting: Tuesday, April 26, 2016 4:30 PM

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL:** Mayor Raymond Skotarczyk; City Commission Representative James Turner; Board Members Michael Itrich, David Scheel, James VanderMeulen, Lynn Zyrowski; Treasurer Mary Ellen McDonald; City Manager Elaine Leven
4. **APPROVE AGENDA**
5. **APPROVE MINUTES**
 - A. January 26, 2016 ~ Retiree Health Care Plan Meeting
6. **COMMUNICATIONS**
7. **UNFINISHED BUSINESS**
8. **NEW BUSINESS**
9. **OPEN DISCUSSION**
10. **FINANCIAL BUSINESS**
 - A. Investment Performance ~ Review by Frederick Miller
 - B. Preliminary Financial Statements ~ January, February, March, 2016
11. **ADJOURNMENT**

**City of Marine City
Pension Board ~ Retiree Health Care Plan
January 26, 2016**

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, January 26, 2016 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Board Member David Scheel at 4:43 pm.

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

Absent: None

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 Mayor Skotarczyk, seconded by City Commissioner Turner, to approve the Minutes of the Regular Pension Board ~ Retiree Health Care Plan Meeting of October 27, 2015, as presented. All Ayes. Motion Carried.

Communications

None

Unfinished Business

None

New Business

None

Open Discussion

Treasurer McDonald stated that an actuarial study would need to be completed as of June 2015.

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 year to date decrease of 5.12%, and that since the inception, the plan has had an average increase of 1.68%. Lastly, he noted that the asset allocation of the plan was 54% stock market and 46% fixed income.

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

Preliminary Financial Statements

Motion by Mayor Skotarczyk, seconded by City Commissioner Turner, to accept the Preliminary Financial Statements for October, November, and December 2015, and place on file. All Ayes. Motion Carried.

Adjournment

Motion by Board Member Scheel, seconded by Mayor Skotarczyk, to adjourn at 4:49 pm. All Ayes. Motion Carried.

Respectfully submitted,

Elizabeth McDonald
Deputy Clerk

Kristen Baxter
City Clerk

10-B

City of Marine City

Memo

To: Pension Board Members
From: Mary Ellen McDonald, CPFA/MICPT
Finance Director/Treasurer
Date 2/11/16
Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JANUARY 2016**

Please include the attached **Preliminary Financial Statements for January 2016** 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	22,168.33
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	141,776.31
Total Assets		163,944.64
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	179,673.89
Total Fund Balance		179,673.89
Beginning Fund Balance		179,673.89
Net of Revenues VS Expenditures		(15,729.25)
Ending Fund Balance		163,944.64
Total Liabilities And Fund Balance		163,944.64

PRELIMINARY
FINANCIAL
STATEMENTS
JANUARY 2016

PERIOD ENDING 01/31/2016

PRELIMINARY FINANCIAL STATEMENTS-JANUARY 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 01/31/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 01/31/2 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	(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	132,997.48	20,308.75	0.00	(132,997.48)	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	128,320.19	20,308.75	0.00	(128,320.19)	100.00
TOTAL Revenues		0.00	0.00	128,320.19	20,308.75	0.00	(128,320.19)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	143,607.67	20,214.41	0.00	(143,607.67)	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	144,049.44	20,214.41	0.00	(144,049.44)	100.00
TOTAL Expenditures		0.00	0.00	144,049.44	20,214.41	0.00	(144,049.44)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	128,320.19	20,308.75	0.00	(128,320.19)	100.00
TOTAL EXPENDITURES		0.00	0.00	144,049.44	20,214.41	0.00	(144,049.44)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(15,729.25)	94.34	0.00	15,729.25	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 JANUARY 2016

Memo

To: Pension Board Members

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

Date 3/30/16

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR FEBRUARY 2016**

Please include the attached **Preliminary Financial Statements for February 2016** 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	20,756.85
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	133,787.26
Total Assets		<u>154,544.11</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	179,673.89
Total Fund Balance		<u>179,673.89</u>
Beginning Fund Balance		179,673.89
Net of Revenues VS Expenditures		(25,129.78)
Ending Fund Balance		154,544.11
Total Liabilities And Fund Balance		154,544.11

PRELIMINARY
FINANCIAL
STATEMENTS
FEBRUARY 2016

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 02/29/2016

PRELIMINARY FINANCIAL STATEMENTS-FEBRUARY 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 02/29/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 02/29/2 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	(18,030.91)	(334.19)	0.00	18,030.91	100.00
736-000.000-650.200	REALIZED GAIN/LOSS	0.00	0.00	2,245.88	0.00	0.00	(2,245.88)	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	153,211.89	20,214.41	0.00	(153,211.89)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	3,123.00	301.44	0.00	(3,123.00)	100.00
Total Dept 000.000		0.00	0.00	140,549.86	20,181.66	0.00	(140,549.86)	100.00
TOTAL Revenues		0.00	0.00	140,549.86	20,181.66	0.00	(140,549.86)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	164,492.26	20,884.59	0.00	(164,492.26)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,187.38	(3.17)	0.00	(1,187.38)	100.00
Total Dept 000.000		0.00	0.00	165,679.64	20,881.42	0.00	(165,679.64)	100.00
TOTAL Expenditures		0.00	0.00	165,679.64	20,881.42	0.00	(165,679.64)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	140,549.86	20,181.66	0.00	(140,549.86)	100.00
TOTAL EXPENDITURES		0.00	0.00	165,679.64	20,881.42	0.00	(165,679.64)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(25,129.78)	(699.76)	0.00	25,129.78	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 FEBRUARY 2016

10-B

City of Marine City

Memo

To: Pension Board Members

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

Date 4/14/16

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR MARCH 2016**

Please include the attached **Preliminary Financial Statements for March 2016** on the agenda of the next Retiree Health Care 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	22,834.81
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	133,787.26
Total Assets		<u>156,622.07</u>
*** Liabilities ***		
Total Liabilities		<u>0.00</u>
*** Fund Balance ***		
736-000.000-390.000	Fund Balance	179,673.89
Total Fund Balance		<u>179,673.89</u>
Beginning Fund Balance		179,673.89
Net of Revenues VS Expenditures		(23,051.82)
Ending Fund Balance		156,622.07
Total Liabilities And Fund Balance		156,622.07

PRELIMINARY
FINANCIAL
STATEMENTS
MARCH 2016

PERIOD ENDING 03/31/2016

PRELIMINARY FINANCIAL STATEMENTS-MARCH 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 03/31/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 03/31/2 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	(18,030.91)	0.00	0.00	18,030.91	100.00
736-000.000-650.200	REALIZED GAIN/LOSS	0.00	0.00	2,245.88	0.00	0.00	(2,245.88)	100.00
736-000.000-653.002	EMPLOYER RET HEALTH INS CONT	0.00	0.00	174,096.48	20,884.59	0.00	(174,096.48)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	3,123.00	0.00	0.00	(3,123.00)	100.00
Total Dept 000.000		0.00	0.00	161,434.45	20,884.59	0.00	(161,434.45)	100.00
TOTAL Revenues		0.00	0.00	161,434.45	20,884.59	0.00	(161,434.45)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	183,298.89	18,806.63	0.00	(183,298.89)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,187.38	0.00	0.00	(1,187.38)	100.00
Total Dept 000.000		0.00	0.00	184,486.27	18,806.63	0.00	(184,486.27)	100.00
TOTAL Expenditures		0.00	0.00	184,486.27	18,806.63	0.00	(184,486.27)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	161,434.45	20,884.59	0.00	(161,434.45)	100.00
TOTAL EXPENDITURES		0.00	0.00	184,486.27	18,806.63	0.00	(184,486.27)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(23,051.82)	2,077.96	0.00	23,051.82	100.00

PRELIMINARY
 FINANCIAL
 STATEMENTS
 MARCH 2016