CITY OF MARINE CITY

Pension Board Meeting Agenda
Retiree Health Care
Marine City Fire Hall, 200 South Parker Street
Regular Meeting: Tuesday, July 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. April 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 ~ April, May, June, 2016

11. **ADJOURNMENT**

The City of Marine City complies with the ADA. Should individuals with disabilities require special aids, please contact the City Clerk, 303 South Water Street, Marine City, MI 48039, telephone 810-765-8830, 48 hours prior to scheduled meeting.

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

A regular meeting of the Pension Board ~ Retiree Health Care Plan held on Tuesday, April 26, 2016 in the Fire Hall, 200 South Parker Street, Marine City, Michigan, was called to order by Board Member David Scheel at 5:09 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 Mayor Skotarczyk, seconded by Board Member Itrich, 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 January 26, 2016, as presented. All Ayes. Motion Carried.

Communications

None.

Unfinished Business

None.

New Business

None.

Open Discussion

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 suggested that the Board make no changes to the investments at this time.

Motion by Board Member Itrich, seconded by Board Member Scheel, to accept and file the report as presented. All Ayes. Motion Carried.

Preliminary Financial Statements

Motion by City Commissioner Turner, seconded by Board Member Zyrowski, to accept the Preliminary Financial Statements for January, February, and March 2016, and place on file. All Ayes. Motion Carried.

Adjournment

Motion by Board Member Scheel, seconded by City Commissioner Turner, to adjourn at 5:11 pm. All Ayes. Motion Carried.

Respectfully submitted,

Elizabeth McDonald
Deputy Clerk

Kristen Baxter
City Clerk

City of Marine City

Memo

To: Pension Board Members

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

Date 5/18/16

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

Please include the attached **Preliminary Financial Statements for April 2016** on the agenda of the next Retiree Health Insurance Trust Board Meeting. If you have any questions, please contact me.

Thank you

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 04/30/2016
PRELIMINARY FINANCIAL STATEMENTS-APRIL 2016

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	22,070.46
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	133,787.26
Total Assets		**155,857.72**
*** 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		**(23,816.17)**
Ending Fund Balance		**155,857.72**
Total Liabilities And Fund Balance		**155,857.72**

PRELIMINARY
FINANCIAL
STATEMENTS
APRIL 2016

PERIOD ENDING 04/30/2016

PRELIMINARY FINANCIAL STATEMENTS-APRIL 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 04/30/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 04/30/2 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	(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	192,903.11	18,806.63	0.00	(192,903.11)	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	180,241.08	18,806.63	0.00	(180,241.08)	100.00
TOTAL Revenues		0.00	0.00	180,241.08	18,806.63	0.00	(180,241.08)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	202,869.87	19,570.98	0.00	(202,869.87)	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	204,057.25	19,570.98	0.00	(204,057.25)	100.00
TOTAL Expenditures		0.00	0.00	204,057.25	19,570.98	0.00	(204,057.25)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	180,241.08	18,806.63	0.00	(180,241.08)	100.00
TOTAL EXPENDITURES		0.00	0.00	204,057.25	19,570.98	0.00	(204,057.25)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(23,816.17)	(764.35)	0.00	23,816.17	100.00

PRELIMINARY FINANCIAL STATEMENTS APRIL 2016

City of Marine City

Memo

To: Pension Board Members

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

Date 6/16/16

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

Please include the attached **Preliminary Financial Statements for May 2016** on the agenda of the next Retiree Health Insurance Board Meeting. If you have any questions, please contact me.

Thank you

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 05/31/2016
PRELIMINARY FINANCIAL STATEMENTS-MAY 2016

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	19,148.24
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	143,094.56
Total Assets		**162,242.80**
*** 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		**(17,431.09)**
Ending Fund Balance		**162,242.80**
Total Liabilities And Fund Balance		**162,242.80**

PRELIMINARY
FINANCIAL
STATEMENTS
MAY 2016

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 05/31/2016

PRELIMINARY FINANCIAL STATEMENTS-MAY 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 05/31/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 05/31/2 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	(9,361.02)	0.00	0.00	9,361.02	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	212,474.09	19,570.98	0.00	(212,474.09)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	3,763.62	0.00	0.00	(3,763.62)	100.00
Total Dept 000.000		0.00	0.00	209,122.57	19,570.98	0.00	(209,122.57)	100.00
TOTAL Revenues		0.00	0.00	209,122.57	19,570.98	0.00	(209,122.57)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	224,983.27	22,113.40	0.00	(224,983.27)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,570.39	0.00	0.00	(1,570.39)	100.00
Total Dept 000.000		0.00	0.00	226,553.66	22,113.40	0.00	(226,553.66)	100.00
TOTAL Expenditures		0.00	0.00	226,553.66	22,113.40	0.00	(226,553.66)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	209,122.57	19,570.98	0.00	(209,122.57)	100.00
TOTAL EXPENDITURES		0.00	0.00	226,553.66	22,113.40	0.00	(226,553.66)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(17,431.09)	(2,542.42)	0.00	17,431.09	100.00

PRELIMINARY FINANCIAL STATEMENTS MAY 2016

City of Marine City

Memo

To: Pension Board Members

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

Date 7/14/16

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

Please include the attached **Preliminary Financial Statements for June 2016** on the agenda of the next Retiree Health Care Board Meeting. If you have any questions, please contact me.

Thank you

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 06/30/2016
PRELIMINARY FINANCIAL STATEMENTS-JUNE 2016

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	20,449.62
736-000.000-003.014	RET HLTH INS TRUST INVESTMENTS	144,023.37
Total Assets		**164,472.99**
*** 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		**(15,200.90)**
Ending Fund Balance		**164,472.99**
Total Liabilities And Fund Balance		**164,472.99**

PRELIMINARY
FINANCIAL
STATEMENTS
JUNE 2016

REVENUE AND EXPENDITURE REPORT FOR CITY OF MARINE CITY

PERIOD ENDING 06/30/2016

PRELIMINARY FINANCIAL STATEMENTS-JUNE 2016

GL NUMBER	DESCRIPTION	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGE	YTD BALANCE 06/30/2016 NORM (ABNORM)	ACTIVITY FOR MONTH 06/30/1 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	(8,722.35)	0.00	0.00	8,722.35	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	233,279.35	20,805.26	0.00	(233,279.35)	100.00
736-000.000-665.000	INTEREST	0.00	0.00	4,054.20	0.00	0.00	(4,054.20)	100.00
Total Dept 000.000		0.00	0.00	230,857.08	20,805.26	0.00	(230,857.08)	100.00
TOTAL Revenues		0.00	0.00	230,857.08	20,805.26	0.00	(230,857.08)	100.00
Expenditures								
Dept 000.000								
736-000.000-716.000	HOSPITAL INSURANCE	0.00	0.00	244,490.77	19,507.50	0.00	(244,490.77)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,567.21	0.00	0.00	(1,567.21)	100.00
Total Dept 000.000		0.00	0.00	246,057.98	19,507.50	0.00	(246,057.98)	100.00
TOTAL Expenditures		0.00	0.00	246,057.98	19,507.50	0.00	(246,057.98)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	230,857.08	20,805.26	0.00	(230,857.08)	100.00
TOTAL EXPENDITURES		0.00	0.00	246,057.98	19,507.50	0.00	(246,057.98)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	(15,200.90)	1,297.76	0.00	15,200.90	100.00

PRELIMINARY FINANCIAL STATEMENTS JUNE 2016