



CHARTER TOWNSHIP OF MERIDIAN
PENSION BOARD ANNUAL MEETING
Administrative Conference Room
5151 Marsh Road, Okemos, MI 48864
THURSDAY, OCTOBER 17, 2018 6:02 PM

PRESENT: Kelli McKinnon, Joe Bonsall, Joyce VanCoevering, Mark Kieselbach, Julie Brixie

ABSENT:

STAFF: Joyce Marx, Miriam Mattison

1. CALL MEETING TO ORDER

Kelli McKinnon called the meeting to order at 6:02.

2. PUBLIC REMARKS

3. APPROVAL OF AGENDA

Joe Bonsall moved **TO APPROVE THE AGENDA WITH AN ADDITION OF 3a ELECTIONS OF OFFICERS**. Seconded by Mark Kieselbach.

VOICE VOTE: Motion carried unanimously.

3a. Election of Officers

Kelli McKinnon nominated as Chair and Joyce VanCoevering as Vice Chair

VOICE VOTE: Motion carried unanimously

4. APPROVAL OF MINUTES

Julie Brixie moved **TO APPROVE THE MINUTES OF October 13, 2016**.

Seconded by Joe Bonsall

VOICE VOTE: Motion carried unanimously.

5. PRESENTATIONS

- A. David Reid, Vice President PNC Institutional Investment Advisor presented investment report. He gave a report about the slowing of the global markets and how the Tariffs on China are affecting the market. The Earnings are up for the 2nd and 3rd quarter. David recommended we add Mid Cap to the portfolio because there is none at the time and he recommended to move from T Rowe price to Schwab

Julie Brixie moved to move the Small Caps down to 5% to purchase Mid-Caps by amending the Policy. Seconded by Joe Bonsall.

VOICE VOTE: Motion carried unanimously.

- B. Jeff Tebaue from GRS went over the December 31, 2017 Annual Actuarial Valuation. The Township contributed an additional \$400,000 in 2017 making the plan 81.1% funded.

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6. APPROVAL OF PENSIONERS

- A. Doreen Olko
- B. Robert Olko
- C. Dalrois McBurrows
- D. Mary Bouchard (February 2019)

7. DISCUSSION ITEMS

- B. Acceptance of vote from a Board member over the phone
Julie Brixie moved **TO ACCEPT PHONE VOTES**. Seconded by Joe Bonsall

VOICE VOTE: Motion carried unanimously

8. ADJOURNMENT

Julie moved **TO ADJOURN THE MEETING**. Seconded by Joe Bonsall.

VOICE VOTE: Motion carried unanimously

Chair Kellie Mckinnon adjourned the meeting at 6:53 pm.