

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
 AGENDA
 TUESDAY JUNE 14, 2016
 (Immediately Following the Retirement Board of Trustees' Meeting @ Approximately 2:30 P.M.)
COMMISSIONERS CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

PAGE	I.	CALL TO ORDER
	II.	ROLL CALL
	III.	MINUTES
1 - 5	I.	MAY 10, 2016
	IV.	PUBLIC INPUT
	A.	MONTHLY REPORTS - RES NO. 2016-10
6 - 8	1.	PORTFOLIO VALUE 1/01/16 - 5/31/16
	2.	CHANGE IN BOOK AND MARKET VALUE - 4/30/16
9 - 13	3.	MONEY MANAGER REPORTS
	a.	C.S. MCKEE - ENDING 4/30/16
	b.	MFS - ENDING 4/30/16
14 - 15	4.	RECAPTURE SERVICES
	a.	CAPIS - 04/30/16
16 - 20	5.	VEBA YTD BUDGET REPORT 5/31/16
21	6.	INVOICES APPROVED - 5/31/16
22 - 50	B.	SERVICE DISCLOSURE FORMS RES NO. 2016-11
51 - 53	C.	FIDUCIARY LIABILITY POLICY RENEWAL RES NO 2016-12
54	D.	CORRESPONDENCE APPOINTMENT OF SECRETARY TO THE BOARD (MOTION TO RECEIVE)
	V.	ANNOUNCEMENTS
	A.	NEXT REGULAR MEETING - TUESDAY, JULY 12, 2016 IMMEDIATELY FOLLOWING THE RETIREMENT BOARD OF TRUSTEES MEETING AT APPROXIMATELY 2:30 P.M., COMMISSIONERS CHAMBERS, 515 CENTER AVENUE - 4 TH FLOOR, BAY CITY, MI 48708
	VI.	UNFINISHED BUSINESS
	VII.	NEW BUSINESS
	VIII.	MISCELLANEOUS BUSINESS
	IX.	ADJOURNMENT

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JUNE 14, 2016

MOTION MOVED BY: Brzezinski

MOTION SUPPORTED BY Morse

MOTION NO.: 21

Moved, supported and carried to approve the minutes, as printed, from the May 10, 2016 regular meeting.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Goetz	x			Ernie Krygier	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas x Nays 0 Excused 0
 Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted x Defeated 0 Withdrawn 0
 Amended 0 Corrected 0 Referred 0

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JUNE 14, 2016

MOTION MOVED BY: Krygier

MOTION SUPPORTED BY Coonan

MOTION NO.: 22

Moved, supported and carried to receive correspondence regarding appointment of new secretary, Jan Histed, to the Board.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Goetz	x			Ernie Krygier	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas Nays Excused
 Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated Withdrawn
 Amended Corrected Referred

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: June 14, 2016

MOTION MOVED BY: Krygier

MOTION SUPPORTED BY Goetz

MOTION NO.: 23

Moved, supported and carried to adjourn the meeting at 2:28 p.m.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Goetz	x			Ernie Krygier	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____

Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
06/14/2016
RESOLUTION**

BY: BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION BOARD

RESOLVED By the Bay County Voluntary Employees' Beneficiary Association Board that the following reports are received:

1. PORTFOLIO VALUE - 1/1/16 - 05/31/16
2. CHANGE IN BOOK AND MARKET VALUE - 04/30/16
3. MONEY MANAGER REPORTS
 - a. C.S. MCKEE - ENDING 04/30/16
 - b. MFS GROWTH EQUITY - ENDING 04/30/16
4. RECAPTURES SERVICES
 - a. CAPIS - SUMMARY ENDING 04/30/16
5. VEBA YTD BUDGET REPORT - ENDING 05/31/16
6. INVOICES APPROVED - 05/31/16

STEVE GRAY, CHAIR
AND BOARD

MONTHLY REPORTS

MOVED BY TRUSTEE PETT
SUPPORTED BY TRUSTEE COONAN

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski	X			Matthew Pett	X		
Kristal Goetz	X			Ernie Krygier	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated _____ Withdrawn _____
Amended _____ Corrected _____ Referred _____

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
06/14/2016
RESOLUTION**

BY: BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION BOARD

WHEREAS As part of the requirement of the Bay County Voluntary Employees' Beneficiary Association Policy on Service Provider Disclosures, the Board requires information to be provided annually by all of its service providers to acknowledge that they are in compliance with Section 13e of Act 314 [MCL 38.113e] and/or Rule 206(4)-5 of the Investment Advisers Act of 1940 in the case of a regulated investment adviser.

WHEREAS, Compensation disclosure forms and political contribution disclosure forms have been received by the following money managers:

CS McKee	MFS
Dodge & Cox	Bogdahn
Lord Abbett & Co LLC	Gabriel Roeder Smith
Northern Trust	CAPIS

Therefore, Be It

RESOLVED That this Board receive these Compensation Disclosure Forms and Political Contribution Disclosure forms.

STEVE GRAY, CHAIR
AND BOARD

RESOLUTION – SERVICE DISCLOSURE

MOVED BY TRUSTEE PETT
SUPPORTED BY TRUSTEE MORSE

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski	X			Matthew Pett	X		
Kristal Goetz	X			Ernie Krygier	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas Nays Excused
Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated Withdrawn
Amended Corrected Referred

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
06/14/2016
RESOLUTION**

BY: BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION BOARD 6/14/2016

WHEREAS, The Bay County Voluntary Employees' Beneficiary Association Board is the designated fiduciary for the Bay County Employees' Voluntary Employees' Benefit Association

WHEREAS, The Bay County Employees' Voluntary Employees' Benefit Association Fiduciary Liability Policy has been renewed every year in recent history. The current one (1) year policy expires August 17, 2016; an

WHEREAS, There are three (3) other trusts covered by this policy and each will have to be signed by its fiduciary:

1. Bay County Employees' Retirement Systems (Retirement Board is the fiduciary)
2. Bay County Employees' 401k savings plan (401k Board is the fiduciary)
3. Bay County Employees' 457 saving plan (Bay County Board of Commissioners is the fiduciary)

WHEREAS, Funds are budgeted for the fiduciary policy; Therefore, Be It
RESOLVED That the Bay County Voluntary Employees' Beneficiary Association Board authorizes renewal of the Bay County Voluntary Employees' Beneficiary Association Fiduciary Liability Policy and authorizes the Chairman of the Board to execute the renewal application and subsequent related documents on behalf of the Retirement Board following legal review/approval.

STEVE GRAY, CHAIR
AND BOARD

RESOLUTION – FIDUCIARY LIABILITY RENEWAL

MOVED BY TRUSTEE KRYGIER

SUPPORTED BY TRUSTEE GOETZ

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski	X			Matthew Pett	X		
Kristal Goetz	X			Ernie Krygier	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated _____ Withdrawn _____
Amended _____ Corrected _____ Referred _____