

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION

AGENDA

TUESDAY, JANUARY 13, 2015

(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.	ELECTION OF OFFICERS: CHAIRPERSON & VICE-CHAIRPERSON - (Finance Officer, Crystal Hebert to conduct election)
	IV.	MINUTES
1 - 4	1.	DECEMBER 9, 2014
	V.	PUBLIC INPUT
	A.	LORD ABBETT
		1. JACOB VEHRING, LOCAL REGIONAL MANAGER
	B.	MONTHLY REPORTS - No. 2015- 1
5 - 20	1.	PORTFOLIO VALUE 1/31/14 - 12/31/14
	2.	MONTHLY CHANGE IN BOOK AND MARKET VALUE - ENDING 10/31/14 & 11/30/14
	3.	MONEY MANAGER REPORTS
	a.	C.S. MCKEE - ENDING 11/30/14
	4.	RECAPTURE SERVICES
	a.	CAPIS - ENDING 11/30/2014
	5.	VEBA YTD BUDGET REPORT 1/6/2015
	6.	APPROVED EXPENSES - 12/30/2014
21	C.	NOTICE OF PUBLIC MEETINGS 2015
	VI.	ANNOUNCEMENTS
	A.	NEXT REGULAR MEETING - TUESDAY, FEBRUARY 10, 2015 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
	VII.	UNFINISHED BUSINESS
	VIII.	NEW BUSINESS
	IX.	MISCELLANEOUS BUSINESS
	X.	ADJOURNMENT

ACTION TAKEN BY BAY COUNTY VEBA BOARD

DATE OF BOARD MEETING: JANUARY 13, 2015

PAGE: 1

MOTION/ INTRODUCED/ RES. NO. SUBMITTED BY	SUBJECT OF RESOLUTION/MOTION	ADOPTED	AMENDED	CORRECTED	DEFEATED	REFERRED	TABLED	WITHDRAWN
2015-1	VEBA BOARD	RECEIVE MONTHLY REPORTS	X					
1	COONAN	Excuse Trustee Herek	X					
2	BRZEZINSKI	Nominate Steve Gray Chairperson VEBA	X					
3	BRZEZINSKI	Close Norm & Cast unanimous ballot Chairperson Gray for VEBA 2015	X					
4	COONAN	Nominate Richard Brzezinski for the position of Vice-Chairperson.	X					
5	COONAN	close the nominations and cast a unanimous ballot for Richard Brzezinski to be Vice-Chairperson of VEBA 2015	X					
6	MORSE	approve the minutes, as printed, from the December 9, 2014 regular meeting	X					
7	GROMASKI	Moved, supported and carried to receive the report from Lord Abbett	X					
8	BRZEZINSKI	Moved, supported and carried to approve the Notice of Public Meetings 2015.	X					
9	STARKWEATHER	approve Resolution 2015-2 the Securities Litigation Policy and Resolution 2015-3 the Securities Lending Amendment and Addendum from BCERS for the VEBA.	X					

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
01/13/2015
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 - 1/1/14 - 12/31/2014
2. CHANGE IN BOOK AND MARKET VALUE - 10/31/14 & 11/30/14
3. MONEY MANAGER REPORTS
 - a. C.S. MCKEE - ENDING 11/30/14
4. RECAPTURES SERVICES
 - a. CAPIS - SUMMARY ENDING 11/30/2014
5. BCERS YTD BUDGET REPORT - ENDING 12/31/2014
6. APPROVED EXPENSES - 12/30/2014

STEVE GRAY, CHAIR
AND BOARD

MONTHLY REPORTS -VEBA

MOVED BY TRUSTEE Coonan
SUPPORTED BY TRUSTEE Morse

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

Vote Totals:

Roll Call: Yeas 8 Nays 0 Excused 1
Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted X Defeated Withdrawn
Amended Corrected Referred

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: TRUSTEE COONAN

MOTION SUPPORTED BY: TRUSTEE MORSE

MOTION NO.: 1

Moved, supported and carried to excuse Trustee Herek.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: BRZEZINSKI

MOTION SUPPORTED BY: STARKWEATHER

MOTION NO.: 2

Moved, and supported to nominate Steve Gray for the position of Chairperson of the VEBA.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: BRZEZINSKI

MOTION SUPPORTED BY: STARKWEATHER

MOTION NO.: 3

Moved, supported and carried to close the nominations and cast a unanimous ballot for Steve Gray to be Chairperson of the Voluntary Employees' Beneficiary Association (VEBA) Board for 2015.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: COONAN

MOTION SUPPORTED BY: STARKWEATHER

MOTION NO.: 4

Moved and supported to nominate Richard Brzezinski for the position of Vice-Chairperson.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: COONAN

MOTION SUPPORTED BY: STARKWEATHER

MOTION NO.: 5

Moved, supported and carried to close the nominations and cast a unanimous ballot for Richard Brzezinski to be Vice- Chairperson of the Voluntary Employees' Beneficiary Association(VEBA) Board for 2015.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: MORSE

MOTION SUPPORTED BY: PETT

MOTION NO.: 6

Moved, supported and carried to approve the minutes, as printed, from the December 9, 2014 regular meeting.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____

Voice: X Yeas 8 Nays 0 Excused 1

Disposition: Adopted X Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: GROMASKI

MOTION SUPPORTED BY: BRZEZINSKI

MOTION NO.: 7

Moved, supported and carried to receive the report from Lord Abbett

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: BRZEZINSKI

MOTION SUPPORTED BY: MORSE

MOTION NO.: 8

Moved, supported and carried to approve the Notice of Public Meetings 2015.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: STARKWEATHER

MOTION SUPPORTED BY: PETT

MOTION NO.: 9

Moved, supported and carried to approve Resolution 2015-2 the Securities Litigation Policy and Resolution 2015-3 the Securities Lending Amendment and Addendum from BCERS for the VEBA.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Steve Gray	X			Matthew Pett	X			Thomas Herek			X
Richard Brzczinski	X			Jon Morse	X			Richard Gromaski	X		
Kim Coonan	X			Thomas Starkweather	X			Kristal Goetz	X		

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: JANUARY 13, 2015

MOTION MOVED BY: PETT

MOTION SUPPORTED BY: MORSE

MOTION NO.: 10

Moved, supported and carried to adjourn the meeting at 3:14 p.m.

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

Vote Totals:

Roll Call: Yeas _____ Nays _____ Excused _____
 Voice: X Yeas 8 Nays 0 Excused 1

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