

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION

AGENDA

TUESDAY, MARCH 10, 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.	MINUTES
1 - 6	1.	FEBRUARY 10, 2015
	IV.	PUBLIC INPUT
	A.	GABRIEL RODER SMITH - 2013 ACTUARY REPORT
7 - 23	B.	MONTHLY REPORTS - Res No. 2015 -3
	1.	PORTFOLIO VALUE 1/01/15 - 2/28/15
	2.	CHANGE IN BOOK AND MARKET VALUE - 1/31/15
	3.	MONEY MANAGER REPORTS
	a.	C.S. MCKEE - PORTFOLIO ENDING - 1/31/15
	4.	COMMISSION RECAPTURE
	a.	CAPIS 1/31/15
	5.	VEBA YTD BUDGET REPORT 2/28/15
	6.	APPROVED EXPENSES - 2/28/15
24 - 25	C.	CORRESPONDENCE - REBALANCE ASSET ALLOCATION
	1.	ATALANTA SOSNOFF
	2.	C.S. MCKEE
	V.	ANNOUNCEMENTS
	A.	NEXT REGULAR MEETING - TUESDAY, APRIL 14, 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
	VI.	UNFINISHED BUSINESS
	VII.	NEW BUSINESS
	VIII.	MISCELLANEOUS BUSINESS
	IX.	ADJOURNMENT

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
3/10/2015
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 - 1/1/15 - 2/28/15
2. CHANGE IN BOOK AND MARKET VALUE - 1/31/15
4. MONEY MANAGER REPORTS
 - a. C.S. MCKEE - ENDING 1/31/15
5. RECAPTURES SERVICES
 - a. CAPIS - SUMMARY ENDING 1/31/15
6. BCERS YTD BUDGET REPORT - ENDING 2/28/15
7. APPROVED EXPENSES - 2/28/15

STEVE GRAY, CHAIR
AND BOARD

MONTHLY REPORTS MARCH

MOVED BY TRUSTEE Brzezinski
SUPPORTED BY TRUSTEE Goetz

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Disposition: Adopted X Defeated _____ Withdrawn _____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: MARCH 10, 2015

MOTION MOVED BY: TRUSTEE PETT

MOTION SUPPORTED BY: TRUSTEE HEREK

MOTION NO.: 14

TO EXCUSE TRUSTEE GROMASKI FROM THE 3/10/15 VEBA 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: xx Yeas 8 Nays 0 Excused 1

Disposition: Adopted x Defeated Withdrawn

Amended Corrected Referred

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: MARCH 10, 2015

MOTION MOVED BY: TRUSTEE STARKWEATHER

MOTION SUPPORTED BY: TRUSTEE HEREK

MOTION NO.: 15

TO APPROVE THE MINUTES, AS PRINTED, FROM THE FEBRUARY 10, 2015 VEBA 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: xx Yeas 8 Nays 0 Excused 1

Disposition: Adopted x Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: MARCH 10, 2015

MOTION MOVED BY: TRUSTEE PETT

MOTION SUPPORTED BY: TRUSTEE HEREK

MOTION NO.: 16

RECEIVE THE 2013 ACTUARIAL VALUATION REPORT FROM GABRIEL,
ROEDER, & SMITH

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: xx Yeas 8 Nays 0 Excused 1

Disposition: Adopted _____ Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: MARCH 10, 2015

MOTION MOVED BY: TRUSTEE PETT

MOTION SUPPORTED BY: TRUSTEE HEREK

MOTION NO.: 17

RECEIVE CORRESPONDENCE FROM ATALANTA SOSNOFF AND C.S. MCKEE REGARDING REBALANCE OF ASSET ALLOCATION.

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: xx Yeas 8 Nays 0 Excused 1

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

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: MARCH 10, 2015

MOTION MOVED BY: TRUSTEE STARKWEATHER

MOTION SUPPORTED BY: TRUSTEE BRZEZINSKI

MOTION NO.: 18

TO ADJOURN THE MARCH 10, 2015 VEBA REGULAR MEETING
AT 3:09 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: xx Yeas 8 Nays 0 Excused 1

Disposition: Adopted x Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____