

BAY CITY POLICE & FIRE RETIRMENT SYSTEM
BOARD OF TRUSTEES
QUARTERLY MEETING
February 11, 2025

AGENDA

9:30 a.m., City Hall – Room 306
301 Washington Ave.
Bay City, MI

ROLL CALL

- 1) Public Comment
- 2) Approval of Minutes:
 Quarterly Meeting – November 12, 2024
- 3) Member Transactions
- 4) Ratification of Expenses Paid by the Plan
- 5) 4th Quarter 2024 Performance Report & Market Update – Mariner Institution
- 6) Actuarial Consulting Services RFI Search
- 7) Discuss/Approve 2026 Fiscal Year Police & Fire Retirement Budget
- 8) Receive Employment Letter from Previous Employer for Steve Staron for Record
- 9) Federal Legislative Update – VanOverbeke, Michaud & Timmony
- 10) Other

ADJOURNMENT

COMMUNICATIONS

- Proposed Budget
- Fidelity Investments Index Fund
- Employment Letter – S Staron

MEMBER TRANSACTIONS

1) Retirements for Formal Approval

<u>Name</u>	<u>Department</u>	<u>Date of Retirement</u>	<u>Annual Pension</u>
Leslie Gillespie-Darrow	Police	12/26/2024	\$3,828.70

2) Adjustment of Previously Approved Retirements

<u>Name</u>	<u>Department</u>	<u>Date of Retirement</u>	<u>Adjustment to Annual Pension</u>
Brian Berthiaume	Police	11/15/2019	\$1,596.03

3) New Members/Hires

<u>Name</u>	<u>Department</u>	<u>Date of Hire</u>
Victor Espinoza	Police	12/16/2024
Jimmy Flathau	Police	12/16/2024
Paul Jezowski	Police	12/16/2024
Andrew Leidel	Fire	01/6/2025
Ryan Simons	Fire	01/6/2025

4) Deceased Members

<u>Name</u>	<u>Department</u>	<u>Date of Death</u>
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5) Resignations/Terminations

<u>Name</u>	<u>Department</u>	<u>Date of Resignation</u>
Andy Hecht	Fire	11/12/2024

RATIFICATION OF EXPENSES PAID BY THE PLAN

NUMBER	DATE	PAID TO:	PAYMENTS	DESCRIPTION
2025-741378	11/19/2024	City of Bay City	\$ 34,986.00	2024 3rd & 4th Quarter Admin Fee
2025-746554	12/9/2024	Smith & Klaczkiwicz, PC	\$ 5,500.00	June 30th, 2024 Financial Audit
2025-755908	1/8/2025	City of Bay City	\$ 17,493.00	2025 1 Quarter Admin Fee
2025-757488	1/14/2025	Mariner Institutional	\$ 12,500.00	Consulting Fee 3rd Quarter 2024
2025-757493	1/14/2025	Mariner Institutional	\$ 12,500.00	Consulting Fee 4th Quarter 2024
2025-762224	1/30/2025	Ancora	\$ 11,505.65	Management Fee 4th Quarter 2024 Fee
2025-763880	2/4/2025	Foster & Foster, Inc	\$ 2,254.00	Actuarial Fee Dec 2024
2025-734934	2/4/2025	Fisher Investments	\$ 10,747.37	Investment Fee 4th Quarter 2024 Fee
			\$ 107,486.02	