

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
BOARD OF TRUSTEES
December 21, 2009

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Monday, December 21, 2009 at Farmington City Hall, Council Chambers, Conference Room A, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 9:07 a.m. by Chairperson Pastue

PRESENT: Tom Buck, Vincent Pastue, Chris Weber.

ABSENT: None.

OTHERS PRESENT: Administrator Cantrell.

MINUTES OF PREVIOUS MEETINGS:

MOTION by Weber, seconded by Buck, to approve the regular meeting minutes of August 18, 2009 as corrected. MOTION CARRIED UNANIMOUSLY.

TREASURER'S REPORT: Quarter ending September 30, 2009

MOTION by Buck, seconded by Pastue, to accept the Treasurer's Report for quarter ending September 30, 2009 as presented. MOTION CARRIED UNANIMOUSLY.

ADMINISTRATOR'S REPORT:

Summary Report, Fund Manager's Report, Munder Capital Management, Quarter Ending September 30, 2009:

MOTION by Buck, seconded by Weber, to receive and file the Administrator's Report including the Fund Manager's Report, Munder Capital Management, for quarter ending September 30, 2009. MOTION CARRIED UNANIMOUSLY.

Trustee Buck questioned Munder's stated emphasis on spread products, specifically commercial mortgage –backed securities, in the current economic environment. Cantrell advised she will contact Munder and request a more in-depth report for distribution to the Board.

Retirement – Deferred: Harry Sienko:

MOTION by Weber, seconded by Buck, to approve the City's request on behalf of Harry Sienko for provision of retiree health care benefits to Mr Sienko and his qualified beneficiaries. MOTION CARRIED UNANIMOUSLY

2010 Meeting Schedule:

MOTION by Buck, seconded by Weber, to set meetings for fiscal year 2010 for February 23, May 18, August 17 and November 16; all meetings to be held at 9:00 a.m.
MOTION CARRIED UNANIMOUSLY

MISCELLANEOUS:

PUBLIC COMMENTS
None.

TRUSTEE COMMENTS
None.

ADJOURNMENT:

MOTION by Weber, seconded by Buck, to adjourn the meeting. MOTION CARRIED UNANIMOUSLY

Meeting adjourned at 9:49 a.m.

Patsy K. Cantrell, Administrator

Christopher M. Weber, Secretary\

APPROVED: February 23, 2010