

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
BOARD OF TRUSTEES
May 19, 2009

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Tuesday, May 19, 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 8:30 a.m. by Chairperson Pastue

PRESENT: Knol, Pastue, Weber.

ABSENT: None.

OTHERS PRESENT: Administrator Cantrell.

MINUTES OF PREVIOUS MEETINGS:

MOTION by Weber, seconded by Knol, to approve the regular meeting minutes of February 17, 2009 as presented. MOTION CARRIED UNANIMOUSLY.

TREASURER'S REPORT: Quarter ending March 31, 2009

MOTION by Knol, seconded by Pastue, to accept the Treasurer's Report for quarter ending March 31, 2009 as presented. MOTION CARRIED UNANIMOUSLY.

ADMINISTRATOR'S REPORT:

MOTION by Knol, seconded by Weber, to receive and file the Administrator's Report including the Fund Manager's Report, Munder Capital Management, for quarter ending March 31, 2009. MOTION CARRIED UNANIMOUSLY.

ACTUARIAL VALUATION, Fiscal Year Ending June 30, 2008:

Treasurer Weber reviewed the Actuarial Valuation Report for fiscal year ending June 30, 2008. Discussion followed regarding actuarial assumptions, member data and accrued liabilities and annual employer contribution for 2009.

MOTION by Knol, seconded by Weber, to accept the Actuarial Valuation Report for fiscal year ending June 30, 2008, prepared by the actuarial firm of Gabriel, Roeder, Smith & Co., and to forward copies of the report to the Farmington City Council. MOTION CARRIED UNANIMOUSLY.

MISCELLANEOUS:

PUBLIC COMMENTS
None.

TRUSTEE COMMENTS

None.

ADJOURNMENT:

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

Meeting adjourned at 9:09 a.m.

Patsy K. Cantrell, Administrator

Christopher M. Weber, Secretary

APPROVED: August 18, 2009