

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
AGENDA

TUESDAY, JULY 14, 2015

(Immediately Following the Retirement Board of Trustees' Meeting @ Approximately 2:30 P.M.)

**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

PAGE	I.	CALL TO ORDER
	II.	ROLL CALL
	III.	MINUTES
1 - 5 .....	1.	JUNE 9, 2015
	IV.	PUBLIC INPUT
6 - 8 .....	A.	MONTHLY REPORTS - RES No. 2015 -9
	1.	PORTFOLIO VALUE 1/01/15 - 6/30/15
	2.	CHANGE IN BOOK AND MARKET VALUE - 5/31/15
	3.	MONEY MANAGERS ON WATCH - (Effective Date)
	a.	ATALANTA SOSNOFF - 5/12/15 NO REPORT
9 - 10 .....	4.	MONEY MANAGER REPORTS
	a.	C.S. MCKEE - PORTFOLIO ENDING 5/31/15
11 .....	5.	RECAPTURE SERVICES
	a.	CAPIS - ENDING 5/31/15
12 - 15 .....	6.	VEBA YTD BUDGET REPORT 6/30/15
16 .....	7.	APPROVED EXPENSES - 6/30/15
17 - 18 .....	B.	SERVICE DISCLOSURES - RES No. 2015 - 10
	1.	DODGE & COX
19 - 23 .....	C.	VEBA 2016 BUDGET PROPOSAL
	V.	ANNOUNCEMENTS
	A.	NEXT REGULAR MEETING - TUESDAY, AUGUST 11, 2015 IMMEDIATELY FOLLOWING THE RETIREMENT BOARD OF TRUSTEES MEETING AT APPROXIMATELY 2:30 P.M. , COMMISSIONERS CHAMBERS, 515 CENTER AVENUE - 4 <sup>TH</sup> FLOOR, BAY CITY, MI 48708
	VI.	UNFINISHED BUSINESS
	VII.	NEW BUSINESS
	VIII.	MISCELLANEOUS BUSINESS
	IX.	ADJOURNMENT



**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
07/14/2015  
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 -6/30/15
2. CHANGE IN BOOK AND MARKET VALUE - 5/31/15
3. MONEY MANAGERS ON WATCH (**Effective Date**)
  - a. ATALANTA SOSNOFF - 5/12/15 NO REPORT
4. MONEY MANAGER REPORTS
  - a. C.S. MCKEE - PORTFOLIO ENDING 5/31/15
5. RECAPTURES SERVICES
  - a. CAPIS - SUMMARY ENDING 5/31/15
7. VEBA YTD BUDGET REPORT - ENDING 6/30/15
8. APPROVED EXPENSES - 5/31/15

STEVE GRAY, CHAIR  
AND BOARD

MONTHLY REPORTS - JULY

MOVED BY TRUSTEE Coonan

SUPPORTED BY TRUSTEE Morse

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
06/09/2015  
RESOLUTION**

BY: BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION BOARD

WHEREAS As part of the requirement of the Bay County Voluntary Employees' Beneficiary Association Policy on Service Provider Disclosures, the Board requires information to be provided annually by all of its service providers to acknowledge that they are in compliance with Section 13e of Act 314 [MCL 38.113e] and/or Rule 206(4)-5 of the Investment Advisers Act of 1940 in the case of a regulated investment adviser.

WHEREAS, Compensation disclosure forms have been received by the following money managers:

Dodge & Cox

Therefore, Be It

RESOLVED That this Board receive these Compensation Disclosure Forms.

STEVE GRAY, CHAIR  
AND BOARD

SERVICE DISCLOSURE FORMS

MOVED BY TRUSTEE Brzezinski

SUPPORTED BY TRUSTEE Morse

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE:  JULY 14, 2015

MOTION MOVED BY:  Herek

MOTION SUPPORTED BY:  Pett

MOTION NO.:  29

MOTION 29: Moved, supported and carried to approve the minutes, as printed, from the June 9, 2015 regular meeting.

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas  9  Nays  0  Excused  0

Disposition: Adopted  x  Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: July 14, 2015

MOTION MOVED BY: Gromaski

MOTION SUPPORTED BY: Herek

MOTION NO.: 30

MOTION 30: Moved, supported and carried to receive the VEBA proposed 2016 budget.

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: July 14, 2015

MOTION MOVED BY: Pett

MOTION SUPPORTED BY: Coonan

MOTION NO.: 31

MOTION 31: Moved, supported and carried to approve The Bogdahn Group to negotiate with money managers for VEBA for lower fees.

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY VEBA BOARD OF TRUSTEES

MEETING DATE: July 14, 2015

MOTION MOVED BY: Starkweather

MOTION SUPPORTED BY: Herek

MOTION NO.: 32

MOTION 32: Moved, supported and carried to adjourn the meeting at 2:25 p.m.

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

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 9 Nays 0 Excused 0

Disposition: Adopted X Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_