

CITY OF FARMINGTON RETIREE HEALTH CARE FUND  
BOARD OF TRUSTEES  
May 19, 2008

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Monday, May 19, 2008 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 PERVIOUS MEETINGS:**

MOTION by Weber, seconded by Knol, to approve the regular meeting minutes of March 3, 2008 as presented. MOTION CARRIED UNANIMOUSLY.

**TREASURER'S REPORT: Quarter ending March 31, 2008**

MOTION by Knol, seconded by Weber, to accept the Treasurer's Report for quarter ending March 31, 2008 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, 2008. MOTION CARRIED UNANIMOUSLY.

**ACTUARIAL REPORT - Fiscal Year Ending June 30, 2007**

Administrator Cantrell and Treasurer Weber provided an overview of the report, discussing the annual required employer contribution for fiscal year beginning July 1, 2008, the accrued liability for retiree health care and the funding implications. Discussions continued regarding funding, health care cost containment and budgeting implications for the next few years.

MOTION by Knol, seconded by Weber, to accept the Actuarial Report for fiscal year ending June 30, 2007 and direct that the report be provided to the 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 9:24 a.m.

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Patsy K. Cantrell, Administrator

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Christopher M. Weber, Secretary

APPROVED: August 18, 2008