

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
BOARD OF TRUSTEES
May 10, 2005

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Tuesday, May 10, 2005 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 11:35 a.m.

PRESENT: Cantrell, Pastue.

ABSENT: Campbell.

MINUTES OF PREVIOUS MEETINGS

MOTION by Pastue, seconded by Cantrell, to approve the regular meeting minutes of February 8, 2005 as presented. MOTION CARRIED UNANIMOUSLY.

SECRETARY'S REPORT

FINANCIAL REPORT: Quarter Ending March 31, 2005

MOTION by Pastue, seconded by Cantrell, to accept the Financial Report for the quarter ending March 31, 2005. MOTION CARRIED UNANIMOUSLY.

FUND MANAGER'S REPORT: Quarter Ending March 31, 2005

MOTION by Cantrell, seconded by Pastue, to accept the Fund Manager's Report, Munder Capital Management, for the quarter ending March 31, 2005. MOTION CARRIED UNANIMOUSLY.

RETIREE HEALTH CARE PLAN – ACTUARIAL VALUATION, as of June 30, 2004

Trustees Cantrell and Pastue discussed results of the June 30, 2004 actuarial valuation. It was agreed that a Board of Trustee study session should be scheduled to further discuss the valuation.

MISCELLANEOUS

PUBLIC COMMENTS

There were no public comments.

TRUSTEE COMMENTS

There were no Trustee comments.

ADJOURNMENT

MOTION by Cantrell, seconded by Pastue to adjourn the meeting. MOTION CARRIED UNANIMOUSLY.

Meeting adjourned at 12:15 p.m.

Submitted by,

Patsy K. Cantrell, Secretary

APPROVED: August 9, 2005