

**CITY OF PONTIAC  
POLICE AND FIRE RETIREMENT SYSTEM  
BOARD OF TRUSTEES SPECIAL MEETING MINUTES  
August 9, 2019**

A special meeting of the Board of Trustees was held via conference call on Friday, August 9, 2019 at BeneSys, Inc., Third Floor Conference Room, Troy, Michigan.

**Trustees Present**

Lon Britton (via phone)  
Matt Nye, Chairman (via phone)  
Deirdre Waterman, Mayor (arrived @ 11:39am)

**Others Present**

Matt Henzi, Sullivan, Ward, Asher & Patton  
Violet Gjorgjevski, BeneSys, Inc.  
Hughey Newsome, City of Pontiac (via phone)  
Danielle Winegardner, Nyhart (via phone)  
Beth Wiley, Nyhart (via phone)

---

*Nyhart informally presented its actuarial report and answered questions from Trustees Nye and Britton from 11:07 a.m. through 11:39a.m. Chairman Nye declared that a quorum was present and called the meeting to order at 11:39 a.m.*

**NEW BUSINESS**

**A. Nyhart**

a. Draft 12-31-18 Valuation Report

Danielle Winegardner and Beth Wiley of Nyhart presented the Draft Actuarial Valuation Report of December 31, 2018. During discussion some changes were requested. Nyhart to make the requested changes and provide a final copy. The Board requested that legal counsel, Benesys, and Nyhart work together to prepare an invoice to be produced to the city for the annual contribution due June 30, 2020. The purpose of the invoice is to provide the Board and the City with a memorialization of the correct amount due, and an explanation of what the amount represents.

b. Draft GASB 67 & 68 Report

Ms. Winegardner reviewed the Draft GASB 67 & 68 Report with the Board.

c. Analysis of \$400 Monthly Supplement for pre-1996 members from 09/01/19 to 08/30/20

The Analysis was reviewed and discussed.

**RESOLUTION 19-42** By Nye, Supported by Mayor Waterman

Resolved, That the Draft December 31, 2018 Valuation Report be accepted pending changes that were discussed.

Yeas: 3 - Nays: 0

**RESOLUTION 19-43** By Nye, Supported by Mayor Waterman

Further Resolved, that the meeting be adjourned at 11:45 a.m. as the quorum was lost.

Yeas: 3 - Nays: 0

I certify that the foregoing are the true and correct minutes of the Special meeting of the Police and Fire Retirement System held on August 9, 2019.

---

*As recorded by BeneSys*