

A meeting of the Berkley Public Safety Pension Board was called to order by Chairperson Herriman at 04:02 PM on Monday January 8, 2024.

Present: Chairperson Herriman
 Treasurer Bemis
 Secretary Smith
 Member Boring
 Member Maisonneuve

Absent: None

Others Present: None

APPROVAL OF THE AGENDA

A motion was made by Boring, to approve the agenda with the additional discussion item for quarterly withdrawals. The motion was supported by Smith.

Ayes: Herriman, Boring, Smith, Bemis, Maisonneuve
Nays: None
Abstain: None
Absent: None
Motion Carried

APPROVAL OF MINUTES

A motion was made by Maisonneuve, supported by Smith, to approve the November 20, 2023 minutes.

Ayes: Herriman, Boring, Smith, Bemis, Maisonneuve
Nays: None
Abstain: None
Absent: None
Motion Carried

CITIZEN COMMENTS – None.

OLD BUSINESS – None.

NEW BUSINESS –

1. Approval of Invoices

Invoices were presented for GRS and Asher Kelly. A motion to approve the payments was made by Bemis and supported by Maisonneuve.

Ayes: Herriman, Boring, Smith, Bemis, Maisonneuve

Nays: None

Abstain: None

Absent: None

Motion Carried

2. Discussion on Payment Issues for Retiree Pensions

Bemis informed the board that spoke with the City Manager following the previous meeting to make him aware of the issue and indicated he had not previously known about it. After looking into the incidents further it was determined to be an employee error on both occasions and multiple safeguards have been put into place to keep it from happening again.

3. Change from Annual to Quarterly Withdrawals

The board discussed the positives of making the change and Herriman informed the board that Brett Reardon was in favor of the change and indicated that most of his municipal clients are already doing quarterly withdrawals.

A motion to approve the change was made by Boring with support from Smith.

Ayes: Herriman, Boring, Smith, Bemis, Maisonneuve

Nays: None

Abstain: None

Absent: None

Motion Carried

4. Further Discussion

Smith requested that the board go back to being provided physical copies of the agenda and supporting documents in addition to e-mail. The board also agreed that they should look into options for verifying that deposits and withdrawals are being made in a timely manner. Bemis stated he would invite the new city Finance Director to attend the next meeting to meet the board.

ADJOURNMENT

A motion to adjourn was made by Boring, supported by Maisonneuve at 04:19 PM.

Ayes: Herriman, Boring, Smith, Bemis, Maisonneuve

Nays: None

Abstain: None

Absent: None
Motion Carried

Next regularly scheduled meeting date, February 26, 2024 at 04:00 PM.