

CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES REGULAR MEETING

A regular meeting of the Board of Trustees of the City of Flint Employees' Retirement System was held on Tuesday, October 17, 2006 at 1:00 p.m. in the Committee-of-the-Whole Room, 3rd Floor, City Council Chambers, at City Hall, with the following in attendance:

TRUSTEES & ALTERNATES Daniel Hall – Chairperson, Peter Dobrzeniecki, Robert Erlenbeck, Ehren Gonzales (by conference call), Janice Kehoe, Sandra Kidd, Michelle Kirkwood, Donald Phillips, Georgia Steinhoff, Scott Sutter (left at 2:00), Cass Wisniewski

ABSENT Douglas Bingaman, Peggy Cook, Amy Lindman, Kerry Nelson, Robert Rosenberger

ALSO PRESENT Suzi Bye, Retirement Supervisor
Ivory Day, Jr., Consultant, Gray & Company
David Hoffman, Gabriel, Roeder, Smith & Company
Angela Watkins-O'Connor, Assistant City Attorney
Trachelle Young, City Attorney/Attorney for the Board
Wendell Birkhofer, Vice President/Portfolio Manager, Dodge & Cox
Craig Callahan, President, ICON Advisers
Joseph Solaka, ICON Advisers

1. CHAIRPERSON CALLS THE MEETING TO ORDER

Chairman Daniel Hall called the meeting to order at 1:07 p.m.

2. MEMBERS OF THE PUBLIC WISHING TO ADDRESS THE BOARD

There were no members of the public who wished to address the Board.

3. APPROVAL OF THE AUGUST 22, 2006 REGULAR BOARD MEETING MINUTES

It was moved by Robert Erlenbeck, and supported by Peter Dobrzeniecki, to approve the minutes of the August 22, 2006, Regular Board Meeting.

The following correction was noted by Robert Erlenbeck on page 9447, last paragraph, 3rd sentence:

Original Entry: Exempts and exempt retirees are not to be transferred.

Corrected Entry: Exempts and retirees are not to be transferred.

Upon being put to a vote, the motion carried unanimously.

4. APPROVAL OF THE SEPTEMBER 26, 2006 REGULAR BOARD MEETING MINUTES

It was moved by Georgia Steinhoff, and supported by Robert Erlenbeck, to approve the minutes of the September 26, 2006, Regular Board Meeting.

Upon being put to a vote, the motion carried unanimously.

5. APPLICATIONS FOR VOLUNTARY RETIREMENT

Priscilla Holland

HMC/1603

| | |
|------------------------------|--------------|
| Final Average Compensation: | \$ 33,801.21 |
| Accumulated Contributions: | 18,545.78 |
| DRET: | 21,129.01 |
| Effective Date of Retirement | 08/24/2006 |

Service: 26 Years, 4 Months

The retiree elected the Option A in the amount of \$ 1,625.36.

RESOLVED, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for Patricia Holland be approved and the Treasurer of the City of Flint Employees' Retirement System be authorized and directed to pay a monthly pension under the Option A in the amount of \$1,625.36, for as long as she lives.

Georgia Lewis

HMC/1603

| | |
|------------------------------|--------------|
| Final Average Compensation: | \$ 34,752.60 |
| Accumulated Contributions: | 20,338.43 |
| DRET: | 22,434.17 |
| Effective Date of Retirement | 08/19/2006 |

Service: 25 Years, 1 Months

The retiree elected the Option C w/pop-up in the amount of \$ 1,599.45.

RESOLVED, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for Georgia Lewis be approved and the Treasurer of the City of Flint Employees' Retirement System be authorized and directed to pay a monthly pension under the Option C w/pop-up in the amount of \$1,599.45, for as long as she lives.

**Richard Richardson
HMC/Exempt**

| | |
|------------------------------|---------------|
| Final Average Compensation: | \$ 73,558.15* |
| Accumulated Contributions: | 40,488.65 |
| DRET: | 47,450.54 |
| Effective Date of Retirement | 08/17/2006 |

Service: 29 Years, 5 Months

The retiree elected the Option A in the amount of \$3,667.66 (based on base wages)

*Mr. Richardson's FAC was not determined prior to issuing the agenda. Suzi Bye supplied the final average compensation information at the Board Meeting based on his base wages only. Mr. Erlenbeck stated that his office has been waiting for explanatory information from the Hurley Medical Center payroll office regarding several unusually high pay periods. In the meantime, since the pension has been waiting for four months, it has been calculated using his base wages. The pension amount may be increased later if it is determined that his FAC should be higher. However, staff did not want to add to the FAC without knowing what the higher pay period amounts are for. This issue also applies to the deferred retirement application for Susan Moon (see Agenda Item #6). Discussion followed. Suzi Bye reported that it is very difficult to obtain explanatory information from HMC when these issues arise. Chairman Hall tabled Mr. Richardson's application for voluntary retirement and asked Suzi Bye to attempt to contact Mr. Richardson about receiving his pension calculated on base wages until further information is obtained. Chairman Hall also asked Cass Wisniewski to investigate the problem of information sharing by HMC.

It was moved by Georgia Steinhoff, and supported by Peter Dobrzeniecki, to approve the Applications for Voluntary Retirement for the following persons (with monthly pensions as noted):

Priscilla Holland – Option A - \$1,625.36

Georgia Lewis – Option C w/pop-up - \$1,599.45

Upon being put to a vote, the motion carried unanimously.

6. APPLICATIONS FOR DEFERRED RETIREMENT

Nancy Bradley

HMC/Exempt

| | |
|------------------------------|--------------|
| Final Average Compensation: | \$ 42,968.49 |
| Accumulated Contributions: | Non-cont |
| DRET: | .00 |
| Effective Date of Retirement | 08/18/2006 |
| Service: 10 Years, 3 Months | |

The retiree will elect an Option prior to 06/01/2013.

Susan Moon

HMC/Exempt

| | |
|------------------------------|---------------|
| Final Average Compensation: | \$ 61,962.10* |
| Accumulated Contributions: | Non-cont |
| DRET: | .00 |
| Effective Date of Retirement | 08/18/2006 |
| Service: 15 Years, 11 Months | |

The retiree will elect an Option prior to 06/01/2013.

***Ms. Moon's FAC was not determined prior to issuing the agenda, due to the lack of information from Hurley Medical Center. Suzi Bye supplied the final average compensation information using base wages at the Board Meeting. Ms. Moon's application for voluntary retirement was tabled by Chairman Hall.**

Diane Welker

HMC/Exempt

| | |
|------------------------------|--------------|
| Final Average Compensation: | \$ 89,953.54 |
| Accumulated Contributions: | Non-cont |
| DRET: | .00 |
| Effective Date of Retirement | 08/19/2006 |
| Service: 21 Years, 2 Months | |

The retiree will elect an Option prior to 08/01/2017.

It was moved by Georgia Steinhoff, and supported by Peter Dobrzeniecki, to approve the Applications for Deferred Retirement for Nancy Bradley and Diane Welker.

Upon being put to a vote, the motion carried unanimously.

- 11.1 Letter to Northern Trust from Daniel Hall re: October 1, 2006 Pension transfer, August 22, 2006.
- 11.2 Letter to Milberg Weiss from Daniel Hall re: Termination of Monitoring Agreement, September 26, 2006.
- 11.3 Letter to SSgA from Peter Dobrzeniecki re: Transfer of Residual Credit, October 10, 2006.

A motion was made by Georgia Steinhoff, and supported by Peter Dobrzeniecki, to approve the Communications Sent and place them on file.

Upon being put to a vote, the motion carried unanimously.

12. REPORTS RECEIVED *(All items were placed on file in the Retirement Office; if noted, a copy was enclosed in the Board Members' agenda packets)*

- 12.1 Fisher Investments, Investment Portfolio as of August 31, 2006.
- 12.2 Northern Trust Reports – August 2006 *(Enclosed)*
- 12.3 Retirement Fund Employee/Employer Contributions *(Enclosed)*

A motion was made by Georgia Steinhoff, and supported by Peter Dobrzeniecki, to receive the Reports and place them on file.

Upon being put to a vote, the motion carried unanimously.

13. STATISTICAL REPORT OF BENEFITS *(for information only)*

| | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|--------------------|---------------|---------------|---------------|
| Number Retired | 3,002 | 3,032 | 3,026 |
| Annualized Payroll | \$ 62,627,143 | \$ 64,198,389 | \$ 64,876,145 |

14. APPROVAL OF THE NOVEMBER 1, 2006 PENSION PAYROLL TRANSFER

Chairman Daniel Hall reported that a transfer of \$4,782,200 is needed for the payment of the November 1st, 2006 pension payroll, with funds to be taken from the Northern Trust Flint-Drawdown Account #26-19617. The balance in the Northern Trust drawdown account, as of October 12, is \$27,731,307.05.

A motion to approve the transfer of \$4,782,200 for payment of the November 1st, 2006 pension payroll, from the Northern Trust Flint - Drawdown Account #26-19617 to Citizens Bank, was made by Georgia Steinhoff, and supported by Cass Wisniewski.

Upon being put to a vote, the motion carried unanimously.

15. FERS TO MERS TRANSITION

Chairman Hall stated that Kathy House, the MERS representative who attended the August meeting, was asked to be present at future Board Meetings; however, no one from MERS is present. Chairman Hall asked if there were any updates concerning FERS to MERS transition issues. Chairman Hall also asked that the City Attorney address the Board regarding the ordinance language for the MERS transfer under “Legal Updates.”

Cass Wisniewski stated that a meeting was held at Hurley with MERS representatives during which they agreed to the final wording of the ordinance language to reflect the changes that Hurley agreed to three years ago. This wording would allow the transfer of the “appropriate” Hurley people.

Chairman Hall noted that Cass Wisniewski told the Board at the last meeting that Hurley’s legal department was reviewing the referral letter sent to the Hurley Board of Managers by Peter Dobrzeniecki on behalf of the Board. Discussion followed. No response or requested documentation has been received from Hurley regarding the MERS actuarial studies and/or communications sent from Hurley to MERS. Peter Dobrzeniecki stated that he informally received a copy of the Gabriel Roeder calculation, which appears to include the entire hospital, with a transfer amount to MERS of \$306 million. However, no communications have been received from Hurley. Kathy House, of MERS, has stated to union officials that she has attempted several times to set up meetings with Legal representatives and officials from FERS and MERS and has been unable to do so. Ms. House also stated to the union officials that she wanted to personally present the GRS actuarial report to FERS officials.

Chairman Hall noted that such meetings should be set up formally, in writing. There have been no written notifications received for meetings between representatives of FERS, MERS and HMC, which should be sent to Secretary Peter Dobrzeniecki, Attorney Trachelle Young, Chairman Daniel Hall, Robert Erlenbeck, etc. Discussion followed.

Cass Wisniewski stated that everything would be clarified once the ordinance change is passed. Chairman Hall stated that any ordinance change must come through the FERS Board. Discussion followed. Mr. Wisniewski noted that ordinance language changes were submitted to Attorney Trachelle Young within the past week. The changes have not yet been submitted to City Council.

Chairman Hall tabled further discussion of MERS issues until Attorney Trachelle Young returns to the Board Meeting and reports on Hurley's proposed ordinance changes.

16. INVESTMENT COMMITTEE REPORT

Chairman Hall stated that there have been no meetings of the Investment Committee. He noted that there was a residual balance of less than \$3000 in the State Street account that has been transferred into the pension payroll account.

17. GRAY & COMPANY

Ivory Day stated that he had no report other than the discussion of Dodge & Cox and ICON after their presentations.

18. FINANCE COMMITTEE

Chairman Hall reported that the Finance Committee has not met.

19. PROFESSIONAL SERVICES COMMITTEE REPORT

Committee Chair Georgia Steinhoff reported that the Professional Services Committee met on October 9th.

The Committee discussed the request from Sherrie Jackson for a hearing regarding the denial of her non-duty disability retirement application. Attorney I'Lanta Robbins was asked to prepare a letter to Ms. Jackson's attorney for Chairman Daniel Hall's signature, offering two possible dates for the hearings – November 14th or December 5th.

Ms. Steinhoff reported that the Committee discussed the reevaluation of the disability retirement application from Kim Davis. Since Dr. Roth found her not disabled, Ms. Davis has submitted additional information. Dr. Roth then recommended that she have a sleep study, which was conducted and a written report has been received. Dr. Roth's conclusion was that Ms. Davis could continue to work for Hurley Medical Center with certain restrictions and accommodations; namely, that she is allowed a 15-20 minute nap in the morning and again in the afternoon, which could be on her break time, and she should not work at unsecured heights or operate any power equipment. If Hurley will not accommodate her, Dr. Roth would then recommend a disability retirement. The Committee agreed that she is not totally and permanently disabled, and recommended that she be referred back to Hurley Medical Center to determine whether there is a position for her with those

few work restrictions. Therefore, she will be denied further review of her disability retirement application unless the Medical Center refuses to comply with the restrictions, at which time the Committee will re-assess her situation. Discussion followed.

A motion was made by Georgia Steinhoff, supported by Peter Dobrzeniecki, to concur with Dr. Roth's recommendations that Kim Davis is not totally and permanently disabled and that a letter be directed to Hurley Medical Center outlining the restrictions recommended by Dr. Roth.

Upon being put to a vote, the motion carried unanimously.

The Committee also discussed other disability applications: An appointment has been made with Dr. Roth for Jeffrey Hall. Shirley Hart met with Dr. Roth at the end of September and the Committee is waiting for the report. Glynnis Rice's medical reports have been submitted to Dr. Roth and an appointment will be scheduled.

The Committee also discussed meeting with Dr. Roth for a review, preferably in Flint. Suzi Bye will contact him to set up an appointment. It has been three years since Dr. Roth/M-Works was hired as the Board's medical director. The Committee is concerned that Dr. Roth is not working as many hours and that appointments and reports are not as timely as promised.

The Committee also discussed EDROs and the possibility of charging the retirees to recoup the fees for the EDRO computations. Attorney I'Lanta Robbins and Suzi Bye are working together to ensure that FERS remains in compliance with the EDRO language.

20. LEGAL COUNSEL UPDATES

This item was postponed, per Chairman Hall, until later in the agenda.

21. RETIREMENT ORDINANCE REVISION COMMITTEE

Chairman Hall stated that this committee has not met.

22. DB/DC CONVERSION

Chairman Hall reported that there is no new information at this time.

23. OTHER BOARD BUSINESS

Peter Dobrzeniecki stated that he and Chairman Hall have discussed establishing a standing monthly meeting time for the Board to schedule hearings. They are asking the Board to consider Tuesday mornings before the regular board meetings for that purpose on an ongoing basis. Discussion followed.

A motion was made by Georgia Steinhoff, and supported by Robert Erlenbeck, to establish 9:00 a.m. as the regular time for hearings on the Tuesday mornings of the regular board meetings, beginning with the November board meeting.

Upon being put to a vote, the motion carried unanimously.

A discussion followed regarding the 13th check calculations, based on the 12-31-05 assets, which were to be submitted to Gabriel, Roeder, Smith & Company by Peter Dobrzeniecki's office. Mr. Dobrzeniecki stated that the information is being sent. He reported that the calculations done by his staff showed that the return for 2005 was less than 8%, which means there would be no 13th check issued in 2006. Chairman Hall noted that the most recent ordinance change regarding the 13th check, Ordinance #3662 dated July 11, 2005, changed the distribution from \$6 million to \$3 million and changed the base amount to \$24,852, to be adjusted annually in accordance with the CPI. Chairman Hall also noted that #3662 was never signed by the Mayor, but went into effect auto-matically, and was posted in the Genesee County Legal News. However, the Clerk's office has been unable to provide a complete copy of Ordinance change #3662. Chairman Hall made a referral to Ehren Gonzales, as the City Council representative, to investigate Ordinance #3662 and report back to the Board at the next meeting.

Chairman Hall recessed the meeting at 1:55 p.m.

Chairman Hall called the meeting back to order at 2:08 p.m.

17. GRAY & COMPANY (*continued*)

Dodge & Cox

Wendell Birkhofer, Vice President/Portfolio Manager, presented an overview of the firm, their investment style and portfolio, and performance report for Dodge & Cox as of September 30, 2006.

Discussion followed with the Board and Ivory Day, Jr.

ICON Advisers

Craig Callahan and Joseph Solaka presented an overview of the firm, their investment style and portfolio, and performance report for ICON Advisers as of September 30, 2006.

Discussion followed with the Board and Ivory Day, Jr.

5. APPLICATIONS FOR VOLUNTARY RETIREMENT (*continued*)

Chairman Hall reported that Retirement Supervisor Suzi Bye has attempted, unsuccessfully, to contact Richard Richardson concerning his FAC being calculated on his base salary, in the absence of further information from Hurley Medical Center.

It was moved by Cass Wisniewski, and supported by Peter Dobrzeniecki, to approve the Application for Voluntary Retirement for Richard Richardson, using his base wages for calculation of FAC, until further information is obtained from Hurley Medical Center, as follows:

Richard Richardson – Option A - \$3,667.66

Upon being put to a vote, the motion carried unanimously.

Chairman Hall stated that the application for deferred retirement for Susan Moon (Item #6), also uses her base salary until further information can be obtained from Hurley. Ms. Moon's application will be on subsequent agendas until the issue is resolved.

20. LEGAL COUNSEL UPDATES

Chairman Hall asked Attorney Trachelle Young, now present in the meeting along with Assistant Attorney I'Lanta Robbins, to report on the proposed ordinance language change submitted by Hurley for the MERS transfer.

Attorney Young stated that she received the proposed ordinance language for the transfer to MERS last week from an attorney representing Hurley. Attorney Robbins had previously prepared the ordinance language for the transfer to MERS and sent a draft to Hurley and MERS. The draft Attorney Young received back was very different from the draft that was sent to them. The new language allows the option of anyone transferring from FERS to MERS at Hurley's sole discretion. Ms. Young read to the Board the additional language from Hurley that was not part of the original ordinance language, as prepared by the City's Legal Department:

(Added) Section E. “The Hurley Medical Center Board of Managers, at its sole discretion, may resolve to permit members of other Hurley Medical Center bargaining units, or Hurley Medical Center employees who are not members of any bargaining unit, including active employees, any former employees who are deferred/vested, and/or any retired employees and their beneficiaries, if any, to transfer from the Retirement System to the MERS System.”

After investigating, the attorneys discovered that MERS’ representatives had given the new language to Hurley’s attorney for inclusion in the Ordinance. Discussion followed. Attorney Young stated that the Retirement Board must agree to any changes to the Retirement Ordinance before they can be submitted to City Council. The Board’s understanding is that, at this time, only the bargaining units that had voted to transfer to MERS were to be included in any ordinance language changes; no Retirees or exempts are involved. This is the information that was given to the Board’s Actuaries when they performed their actuarial valuation calculations for the transfer.

Cass Wisniewski stated that Hurley’s original intent was that the unions that voted to transfer, along with their retirees and the active exempts, would be transferred. Then, as time went on, it was thought that the union groups that voted to go should be transferred first. However, Hurley and MERS staff decided that the ordinance changes should allow everyone (exempts, retirees, and #1603), to transfer to MERS at some point in the future.

When Chairman Hall asked Mr. Wisniewski for clarification, Mr. Wisniewski stated that the transfer could potentially include retiree groups regardless of how long individuals have been retired, including individuals who have appeared before the Hurley Board requesting that they not be transferred to MERS. He added that there would always be individuals who are in dispute with whatever decision is made.

Attorney Trachelle Young also noted that the language “at the sole discretion of Hurley” denies any future input or involvement by the City and neglects to indicate who would bear the additional costs involved. The original cost provision only referenced the seven union groups that voted to transfer to MERS.

Discussion followed regarding whether retirees can be made to transfer when they are no longer covered by any bargaining unit and subsequent negotiated contracts do not cover retirees when benefit changes are made. Attorney Young stated that she did not believe they could be made to transfer or that Hurley and MERS could decide what should happen to retirees, as members of FERS. She will be working to set up a meeting to discuss this further. It was noted that this proposed ordinance language would cause the actuarial reports done for FERS, and the original transfer amount of \$63 million, to become obsolete.

Attorney Young also agreed that clarification would be needed for class action lawsuits involving Hurley employees or retirees regarding the recalculation of their pensions; specifically, would any liability be transferred to MERS also? It appears that Hurley has not considered many important issues that must be resolved.

Chairman Hall, noting that the next City Council meeting was scheduled for the following Monday, October 23rd, asked Councilman Gonzales to agree that no ordinance language involving the Retirement System would or should be considered by City Council without prior consent of the FERS Board. Councilman Gonzales agreed. Attorney Young also concurred that the Board must not be circumvented in Retirement Ordinance changes.

Attorney Young asked whether the Board had any intent of allowing additional groups, “at the sole discretion of Hurley Medical Center” the option to move to MERS at any time in the future. If so, additional groundwork must be laid first. Chairman Hall stated that Hurley does not represent the retirees. Attorney Young asked Cass Wisniewski who had written the additional ordinance language. Mr. Wisniewski replied that the language was written by William Smith, Jay Kitson and himself (Hurley Administration) to follow what they believe was agreed upon three years ago. He also noted that the original actuarial study was still being used, but it has been updated accordingly.

The Board discussed the Hurley retirees. Chairman Hall stated that Hurley should not be able to transfer long-term Hurley retirees, who are no longer represented by Hurley Medical Center, without their consent. He further stated that the Board believes it is their duty to protect those retirees. Donald Phillips noted that if anyone attempts to transfer retirees that retired prior to the negotiated contracts currently under discussion, the Courts would be required to settle the issue.

In further discussions, it was noted that the process had been moving forward to comply with the union-negotiated agreements allowing active members of those unions to transfer to MERS. Hurley had agreed to take the other groups out of the equation at this point. The actuarial study done for MERS and Hurley did not comply with the request to value only active employees in those groups, but included the additional groups. The Board should not be blamed for holding up the process when the parameters were laid out months ago and have now been changed. The other groups could have been handled separately in the future. Chairman Hall noted that there were less than 80 retirees that voted and they represented only one group, the Hurley Retirees Association.

A motion was made by Robert Erlenbeck, and supported by Georgia Steinhoff, that direction be given to the Retirement Board’s Attorney that ordinance language be drafted to reflect ONLY the active employee union groups from Hurley Medical Center that voted to transfer to MERS.

Discussion followed. Attorney Trachelle Young stated that an ordinance change is required to move forward with any transfers. The union groups that voted to transfer to MERS are: Local #1973, Local #2056, Local #814, Local #825, Medical Technologists Organization, RNs Union, Nurse Managers & Case Managers Organization. Attorney Young stated that she would proceed with the original ordinance language for those specific groups and the other groups can be addressed separately in the future. She will bring the proposed language to the Board at the next regular meeting and, if the Board approves, the ordinance change will then be submitted to the City Council.

Upon being put to a roll call vote, the motion carried by a vote of 6 to 1.

| | | |
|-------------------|---------------------------------|--------------------------------|
| Roll Call: | Georgia Steinhoff – yes | Michelle Kirkwood – yes |
| | Cass Wisniewski – no | Robert Erlenbeck – yes |
| | Peter Dobrzeniecki – yes | Janice Kehoe – yes |
| | Ehren Gonzales – yes | Daniel Hall – abstain |
| | (by conference call) | |

Cass Wisniewski asked what Hurley could do if they are in disagreement with the proposed ordinance language. Attorney Young responded that there is nothing they can do; however, she will send a copy to Hurley's attorney for their information.

23. OTHER BOARD BUSINESS (continued)

Robert Erlenbeck reported that Hurley increased the multiplier for their non-contributory employees from 1.5 to 1.7 in 2002, according to their personnel pamphlets. However, they did not submit a request for an ordinance change to cover exempts. Retirements cannot be processed at the higher multiplier for exempt employees unless the ordinance language is in agreement. Although Hurley treats exempts as a "bargaining unit," they technically are not, per Ordinance. An ordinance change was made regarding the contributory employees; but without new language for the non-contributory individuals, they should have remained at 1.5 when they were retired. All the paperwork at Hurley was changed to reflect a multiplier of 1.7 for the exempt non-contributory employees.

Discussion followed. Mr. Erlenbeck cautioned that, regardless of intent, only what is approved by City Council applies to exempts. There are two options: Hurley must request approval from the Retirement Board for submission of a change in the ordinance language to City Council, retroactive to 2002, or the Retirement Office must identify and change, as errors, those retirees that were given the 1.7 multiplier. He noted that there are also other sections of the Retirement Ordinance regarding Hurley that are missing or unclear.

24. ADJOURNED

There being no further business to discuss, it was moved by Georgia Steinhoff, and supported by Janice Kehoe, to adjourn the meeting at 3:45 p.m.

Upon being put to a vote, the motion carried unanimously.

Respectfully submitted,

Peter Dobrzeniecki, Secretary