



Macomb County Retirees Association

P.O. Box 46593 · Mount Clemens, MI 48046

BOARD OF DIRECTORS MEETING

Talmar Building, 120 N. Main , Mt. Clemens, MI

January 10, 2024

PRESENT: Norm Gilmore, Tracy Howard, Frank Taylor, Frank Krycia
By teleconference: Thomas Kalkofen, Mary Solomon

EXCUSED: Wendy Fisher

CALL TO ORDER

Vice President Thomas Kalkofen called the meeting to order at 10:09 a.m.

APPROVAL OF AGENDA

Frank Taylor requested to amend the agenda to include discussion of the By-Laws under new business. A motion to approve the amended agenda made by Mary Solomon with support from Tracy Howard carried unanimously.

APPROVAL OF MINUTES

A motion to approve the minutes of the October 11, 2023 Board meeting as distributed made by Frank Krycia with support from Frank Taylor carried unanimously.

PRESIDENT'S REPORT

Vice President Thomas Kalkofen reported on behalf of President Wendy Fisher that at the November 30, 2023 Retirement Board meeting it was reported that \$49,357,458 retirement payments were paid from January through September of 2023. There were employer contributions in the amount of \$10,474,821 and employee contributions in the amount of \$2,104,285. 2942 retirement payments were issued in September 2023.

At the December 14, 2023 Retirement Board Meeting it was reported that 71 of last 97 years showed positive stock returns (73.2%). The 7 top companies that own 27.5% of the market are:

- Alphabet Inc. Class A and Class C
- Amazon
- Apple
- Meta/FB (149.5% returns by 9/30/23)
- Microsoft
- Nvidia/AI (197.7% returns for 9/30/23)
- Tesla

The Retirement Board also reported that Michigan Public Act 214 of 2023 Open Meetings Act changed such that Trustees may again be able to participate virtually if the Retirement or HealthCare System allows via Board Policy

A motion to receive and file the President's report made by Frank Krycia with support from Frank Taylor carried unanimously.

SECRETARY'S REPORT

Secretary Gilmore presented a written report indicating there are 848 members in good standing as of the end of 2023. There are 743 members with renewed dues beginning January 1, 2024. Secretary Gilmore reported that the 105 members with lapsed dues as of January 1 is now down to about 98 members. Typically, there are 200-300 members with lapsed dues, so this year has seen a good response to dues notices by email and postcard. 65 new members joined in 2023.

There have been no signification changes to the website. The deadline for the February 2024 newsletter is January 12, 2024.

A motion by Frank Taylor with support from Tracy Howard, to receive and file the Secretary's report was carried unanimously.

TREASURER'S REPORT

Treasurer Tracy Howard provided a 4th quarter 2023 financial report. The Retirees Association had an opening balance of \$17,690.65 and received income in the amount of \$5,038.13 with expenses incurred in the amount of \$2,141.23 for a closing balance of \$20,587.55 as of December 31, 2023.

A motion to receive and file the Treasurer's report made by Mary Solomon with support from Frank Krycia carried unanimously.

OLD BUSINESS

State Attorney General Exemption Filing

Secretary Norm Gilmore indicated he had prepared the forms but wanted to verify them with Frank Krycia following the meeting. Frank Krycia explained the filing would exempt the Association from the need to file for 7 years if less than \$25,000 of funds were solicited annually.

A motion to allow Secretary Gilmore to file the exemption form with the State on behalf of the Association was made by Frank Krycia with support from Mary Solomon carried unanimously.

NEW BUSINESS

Macomb County Workday Payroll System

Macomb County's migration to the Workday Payroll System resulted in several issues. COBRA letters regarding health care benefits were inadvertently sent as was an email regarding logging into the Workday system to verify information. Frank Krycia noted that the County is still trying to determine how this happened as well as sort out many other issues resulting from the system migration. Norm Gilmore spoke about the Association's efforts to inform members about the situation through email and the newsletter but noted that the County still has an obligation to communicate with those affected. Vice President Kalkofen commented that he was contacted by several concerned retirees and he was pleased with the Association's response. He recommended that the Association defer to the County to address the Workday situation.

Retiree Connection Newsletter

Secretary Norm Gilmore reported that the newsletter is currently sent by email to 270 members and by U.S. mail to 487 members. He suggested tabling discussion regarding the newsletter's content until the next meeting so President Wendy Fisher could participate. Vice President Thomas Kalkofen concurred.

Venue Discussion for 2024 Luncheon

Secretary Norm Gilmore recommended that venue suggestions for the September 2024 Annual Luncheon should be presented at the April Board meeting. This will allow time to reserve the facility and communicate the date, time and location in the newsletter with our members. Luncheon attendance has returned to pre-pandemic level of approximately 150 to 175 members. Frank Krycia offered information regarding the American Polish Century Club as a possible venue. Norm Gilmore will confirm information regarding the Italian American Center used in the past. The consensus of the was to decide the luncheon venue at the April Board meeting.

By-Laws Discussion

As a relatively new Director, Frank Taylor had questions as to the roles of the various officers and directors of the Association. He was seeking clarity and information that would provide non-member retirees encouragement to join the Association. Frank suggested that the officers' duties and functions, as well as policies of the Board, be documented to provide guidance to future Association Directors. Mary Solomon voiced support for documenting roles and responsibilities and operational procedures of the Association. The By-Laws may offer some starting point for the guidelines, however additional policies should be documented regarding newsletter content, communication procedures, etc. The consensus of the Board was that officers will begin documenting what they understand their roles and responsibilities to be and bring it back for review at the next Board meeting in April. The Board will then to collectively begin developing a document that defines a mission statement, policies, roles, responsibilities, and internal operating procedures.

ADJOURNMENT

A motion to adjourn the meeting made by Frank Taylor with support from Mary Solomon carried unanimously. The meeting was adjourned at 11: 18 a.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Norman Gilmore". The signature is written in a cursive style with a large initial 'N' and a long, sweeping tail.