

City of Tecumseh Employees Retirement System

Board of Trustees Meeting

May 22, 2018 7:00 p.m.

Tecumseh City Hall

309 E. Chicago Boulevard, Tecumseh, MI 49286

(517) 423-2107

AGENDA AND NOTICE OF MEETING

- I. Pledge of Allegiance
- II. Call to Order
- III. Establishment of a Quorum
- IV. Approval of May 22, 2018 Agenda
- V. Approval of February 27, 2018 Meeting Minutes
- VI. Audience: Items on the Agenda
- VII. Unfinished Business:
- VIII. New Business:
 - A. Resolution: Acceptance of Quarterly Performance Review of Investment ending March 31, 2018.
Brian Brice - Morgan Stanley
 - B. Resolution: Approval of payment to the City of Tecumseh General Fund for administrative support to the Retirement System in the amount of \$20,400.
 - C. Resolution: Acceptance of Service Retirement for Todd Amstutz, effective 8/1/2018.
 - D. Resolution: Acceptance of Service Retirement for Mark Monroe, effective 10/16/2018.
 - E. Resolution: Acceptance of Service Retirement for Catherine Moore, effective 4/1/2018.
 - F. Appointment / Election of Board of Trustees Members (*Discussion Only*).
 - a. Member Representatives
 - i. Shelley Lim (Term Expires June 30, 2018)
 - ii. Joseph Tuckey (Term Expires June 30, 2018)
 - b. City Council Representatives
 - i. Jackson Baker (No Expiration Date)
 - ii. Ron Wimple (No Expiration Date)
- IX. Other Communications:
 - A. Cash Account balance as of 3/31/2018
- X. Audience: Items not on the Agenda
- XI. Adjournment

Next Meeting: August 28, 2018

The City of Tecumseh provides reasonable accommodations for its services under Title VI of its Non-Discrimination Policy and Limited English Proficiency Policy, with an advance 7-day notice to Dan Swallow at 517.424.6555

City of Tecumseh Employees Retirement System

Board of Trustees Meeting
February 27, 2018 7:00 p.m.

MEETING MINUTES

I. Pledge of Allegiance

II. Call to Order

The meeting was called to order by Chairman Wimple at 7:00 PM

III. Establishment of a Quorum

Present: Jackson Baker, Ronald Carlson, Joseph Tuckey and Ronald Wimple
Absent (Excused): Shelley Lim

Motion by Baker, seconded by Tuckey to excuse Shelley Lim for being out of the County.

Motion passed unanimously

IV. Approval of the Agenda

Motion by Baker, seconded by Tuckey to approve the February 27, 2018 Meeting Agenda as presented.

Motion passed unanimously

V. Approval of the November 28, 2017 Meeting Minutes

Motion by Baker, seconded by Tuckey to approve the November 28, 2017 Meeting Minutes as presented.

Motion passed unanimously

VI. Audience: Items on the Agenda

VII. New Business:

A. Approval of Invoice from Meadowbrook, Inc. for Labor Management Trust Fiduciary Liability Policy in the amount of \$4,969.

Dan Swallow – City Manager / Secretary

Motion by Baker, seconded by Tuckey to approve the invoice from Meadowbrook, Inc. for the Labor Management Trust Fiduciary Policy in the amount of \$4,969.00.

YES: Baker, Carlson, Tuckey, Wimple.

NO: None

ABSENT: Lim

Motion passed

B. Resolution: Approval of Request for Refund of Accumulated Contributions for Brian Meloche.

Dan Swallow – City Manager / Secretary

Secretary Swallow noted that Officer Brian Meloche has resigned from the Police Department, and has requested that his accumulated contributions, which amount to \$542.18 be refunded to him.

Motion by Baker, seconded by Tuckey to refund Brian Meloche's accumulated contributions in accordance with his request.

Motion passed unanimously

- C. Resolution: Approval of Request for Deferred Retirement for Paula Holtz.
Dan Swallow – City Manager / Secretary

Secretary Swallow noted that long-time employee Paula Holtz had taken a new job with the Michigan Economic Development Corporation and had submitted an application for a Deferred Retirement. Under a Deferred Retirement, benefits would be delayed until the employee reaches normal retirement age of 55.

Motion by Baker, seconded by Tuckey to approve the Deferred Retirement for Paula Holtz in accordance with her request.

Motion passed unanimously

- D. Resolution: Acceptance of the June 30, 2017 Actuarial Valuation from Rodwan Consulting Co.
Denise Jones – Rodwan & Assoc.

Denise Jones with Rodwan & Associates reviewed the Actuarial Valuation for the Tecumseh Employees Retirement System for the period ending June 30, 2017 and highlighted the following key findings:

- The accrued liabilities of the Retirement System were computed to be \$25,659,773 for pensions and \$1,535,817 for retiree health insurance.
- The funding value of assets for the System was \$21,531,781 for pensions and \$1,413,901; resulting in funded ratios of 83.9% and 92.1% respectively.
- The City's total recommended contribution rate for pensions was computed to be 29.65% for pre-2011 employees and 7.10% for post-2011 employees, for a blended total recommended contribution rate of 23.64% of payroll.
- The total unfunded actuarial accrued liability is estimated at \$4,249,908, which has increased due to the adoption of the updated RP 2000 Combined Healthy Mortality Table Projected to 2014.
- The recommended Employer (City) contribution rates were not impacted significantly by the updated mortality tables thanks to an increase in the Employee contribution rates as well as recent favorable investment performance.

Motion by Baker, seconded by Tuckey to accept and place on file the June 30, 2017 Actuarial Valuation from Rodwan Consulting Co.

Motion passed unanimously

- E. Resolution: Acceptance of Quarterly Performance Review of Investments Ending December 31, 2017.
Brian Brice - Morgan Stanley

Brian Brice with Morgan Stanley reviewed the Quarterly Performance of Investments report for the fourth quarter dated December 31, 2017. Brice noted that overall growth stocks had performed better than value stocks over the last quarter, particularly in the technology sector. Technology stocks were up 38.8%, which was almost two times better than the benchmarks overall. The Healthcare sector has also done well compared to the last few years. As previously projected, International and Emerging markets have outperformed the US market. Due to the fact that the investments the System holds are weighted a little more toward value stocks, the System's total returns did not perform as well as the indices in some areas.

Equity markets have continued to perform well, with almost all sectors in all countries in positive territory. However, more recent adjustments in the market point to increasing volatility. Based on the length of growth, the markets are really overdue for more volatility.

For the specific investments the System holds, the London Company improved for the quarter, but the 1-year returns were off the benchmark. This manager focuses on quality stock selection, and growth stocks have dominated over value for this quarter, which helps explain the London Co.'s performance. The recommendation is to keep the London Company on watch.

MFS performed well, particularly over the year. This strong performance is explained by their holdings in financials, and limited exposure to Energy, which has not performed as well. Clearbridge showed moderate growth and due to its value holding in Technology, their returns should be more stable over time. Earnest Partners is the mid and small cap focused fund, and has shown very good returns in part due to their overweight in Technology and underweight to Energy.

For the International Managers, Invesco has not performed as well relative to the benchmark. However, this fund holds a significant amount in cash (8.5%), which will allow them to make more strategic investments going forward. Lazard, which is a newer investment for the System, has done very well and should continue to allow the System to benefit from projected better performance of the international markets.

The Master Limited Partnership investment through Cushing MLP as struggled a little due to general poor performance in the Energy sector, and the lower price of oil which has only recently started to rise. This manager has protected on the downside, and has shown a better long-term rate of return. MLP's also continue to enjoy favorable tax status.

Overall, the System had a composite rate of return of 4.2% for the quarter and a 1-Year rate of return of 15.8%, which compares well to other Public Plans of this size. Other than keeping the London Company on watch, there are no recommendations for investment changes at this time. Brice noted that there is a chance of a recession in 2019 based on historical cycles, and as the Federal Reserve is expected to slowly raise interest rates. A positive indicator that stocks will continue to perform well is 80% of S&P 500 companies beat earnings estimates. Additionally, International equities are behind the US in the cycle and should continue to perform well.

Motion Tuckey, seconded by Baker, to accept and place on file the Quarterly Performance Review of Investments Ending December 31, 2017.

Motion passed unanimously

IX. Other Communications:

- A. Cash Account balance as of 12/31/2017
- B. Morgan Stanley – What Happened in the Markets 2/5/18

Secretary Swallow pointed out the statements and additional information from Morgan Stanley that were included in the agenda packets.

X. Audience: Items not on the Agenda

NONE

XI. Adjournment

Motion Tuckey, seconded by Carlson, to Adjourn at approximately 8:35 PM.

Motion passed unanimously

Next Meeting: May 22, 2018



**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business, A.	Submitted by: Dan Swallow
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Item: Acceptance of the Quarterly Performance Review of Investments for the period ending March 31, 2018	Department: Tecumseh City Manager
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Summary:

Following a presentation by Mr. Brian Brice of Morgan Stanley, and any discussion or questions, the Board will be asked to accept and place on file the Quarterly Performance Review of Investments for the period ending March 31, 2018.

Recommendation:

RESOLUTION

The Retirement Board of the City of Tecumseh hereby resolves:

to accept and place on file the Quarterly Performance Review of Investments for the period ending March 31, 2018.

Action:

Approved
 Denied
 Continued

Bid/Purchase Item:

Budgeted \$ _____
_____ Page(s) in FY Budget
 Not Budgeted

Daniel E. Swallow Digitally signed by Daniel E. Swallow
Date: 2016.02.17 10:26:25 -05'00'

City Manager

5/18/2018

Signature

City Manager

Date



**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business, B.	Submitted by: Dan Swallow
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Item: Approval of Payment to the City of Tecumseh for Administrative Services	Department: Tecumseh City Manager
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Summary:

The City of Tecumseh Treasurer's Office in coordination with the City Manager's Office currently administers the City of Tecumseh Employees Retirement System. Administrative responsibilities include, but are not limited to, issuing pension and healthcare reimbursement checks, reviewing retirement applications and eligibility, updating City policies and ordinances, tracking service length and earned benefits for each employee based on collective bargaining agreements and personnel manual, tracking any change of position or status and employment dates, calculating employee contributions, ensuring compliance with IRS rules and regulations, budgeting employer matching contributions, tracking and updating beneficiary designations, general accounting and record keeping, reporting to state and federal agencies, managing the annual audit, correspondence with the investment advisor, and coordination of the Retirement System Board. The cost of these services is estimated to be in excess of \$20,400 annually.

Recommendation:

RESOLUTION

The Retirement Board of the City of Tecumseh hereby resolves:

to approve the payment to City of Tecumseh for Administrative Services for the 2017-2018 fiscal year, in the amount of \$20,400.

Action:

Approved
 Denied
 Continued

Bid/Purchase Item:

Budgeted \$ _____
_____ Page(s) in FY Budget
 Not Budgeted

Daniel E. Swallow Digitally signed by Daniel E. Swallow
Date: 2016.05.17 15:38:36 -04'00'

City Manager

05/18/2018

Signature

City Manager

Date

City of Tecumseh

309 E. CHICAGO BLVD.
P.O. BOX 396
TECUMSEH, MI 49286

INVOICE

Customer ID: 0123
Invoice Number: 0000009811
Service Date: 03/22/2018
Invoice Date: 03/22/2018
Due Date: 04/21/2018

EMPLOYEE RETIREMENT FUND

Property Address:

Quantity	Description	Unit Price	Amount
1	ADMIN SERVICES-FY 17-18	20,400.00	20,400.00

	Total Invoice:	20,400.00
	Credits Applied:	0.00
	Payments Applied:	0.00
	Invoice Balance:	20,400.00

A 10% penalty will apply after 30 days of invoice date

Please detach bottom portion of invoice and remit with payment

CITY OF TECUMSEH
309 E. CHICAGO BLVD.
P.O. BOX 396
TECUMSEH, MI 49286

INVOICE

Customer ID: 0123
Invoice Number: 0000009811
Invoice Date: 03/22/2018
Due Date: 04/21/2018
Amount Due: 20,400.00

Property Address:

Amount Remitted _____

EMPLOYEE RETIREMENT FUND





**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business Item C.	Submitted by: Dan Swallow
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Item: Approval of Request for Retirement for Todd Amstutz	Department: Tecumseh City Manager
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Summary:

Todd Amstutz, Utilities Superintendent, has submitted his application for retirement effective August 1, 2018. City staff has completed its review of the application and found it meets the criteria outlined in the City of Tecumseh Retirement System Ordinance.

Recommendation:

RESOLUTION

The Retirement Board of the City of Tecumseh hereby resolves:

to Approve the Request for Retirement for Todd Amstutz in accordance with Ordinance Sec. 2-201. Voluntary Retirement

Action:

Approved
 Denied
 Continued

Bid/Purchase Item:

Budgeted \$ _____
 _____ Page(s) in FY Budget
 Not Budgeted

Daniel E. Swallow

City of Tecumseh, Michigan
 Daniel E. Swallow, City Manager
 10000 E. Main Street
 Tecumseh, Michigan 48857
 517-233-3300

City Manager

2/21/2018

Signature

City Manager

Date

CITY OF TECUMSEH EMPLOYEES RETIREMENT SYSTEM
APPLICATION FOR SERVICE RETIREMENT

To the Board of Trustees:

I, TOOD M. AMSTUTZ, born 2/9/64; a member of the City of Tecumseh Employees Retirement System, do hereby make application for service retirement. Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Pension, or under Option A or Option B, as provided for in Section 21 of the Retirement System Ordinance.

I desire my retirement to be effective as of 8/1/18. My beneficiary is LINDA M. AMSTUTZ, whose sex is FEMALE, whose date of birth is 10/28/68, and whose relationship to me is MY WIFE.

Dated at LEWIS, this 10th day of April, 2018.

Lewis M. Stue
(Signature of Witness)

T. Amstutz
(Signature of Member)



**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business Item D.	Submitted by: Dan Swallow
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Item: Approval of Request for Retirement for Mark Monroe	Department: Tecumseh City Manager
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Summary:

Mark Monroe, Firefighter, has submitted his application for retirement effective October 16, 2018. City staff has completed its review of the application and found it meets the criteria outlined in the City of Tecumseh Retirement System Ordinance.

Recommendation:

RESOLUTION

The Retirement Board of the City of Tecumseh hereby resolves:

to Approve the Request for Retirement for Mark Monroe in accordance with Ordinance Sec. 2-201. Voluntary Retirement

Action:

Approved
 Denied
 Continued

Bid/Purchase Item:

Budgeted \$ _____
_____ Page(s) in FY Budget
 Not Budgeted

Daniel E. Swallow

City of Tecumseh, Michigan
Daniel E. Swallow, City Manager
10000 E. Main Street
Tecumseh, Michigan 48857
Tel: 517.283.3333

City Manager

05/19/2018

Signature

City Manager

Date

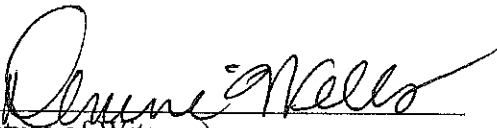
CITY OF TECUMSEH EMPLOYEES RETIREMENT SYSTEM
APPLICATION FOR SERVICE RETIREMENT

To the Board of Trustees:

I, MARK A. MONROE, born 06-18-52, a member of the City of Tecumseh Employees Retirement System, do hereby make application for service retirement. Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Pension, or under Option A or Option B, as provided for in Section 21 of the Retirement System Ordinance.

I desire my retirement to be effective as of 10-16-18. My beneficiary is JANET M. MONROE, whose sex is Female, whose date of birth is 9-6-36, and whose relationship to me is Spouse.

Dated at 0803, this 5 day of April, 2018.


(Signature of Witness)


(Signature of Member)



**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business Item E.	Submitted by: Dan Swallow
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Item: Approval of Request for Deferred Retirement for Catherine Moore	Department: Tecumseh City Manager
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Summary:
Catherine Moore, has submitted his application for retirement effective April 1, 2018. City staff has completed its review of the application and found it meets the criteria outlined in the City of Tecumseh Retirement System Ordinance.

Recommendation:
RESOLUTION
The Retirement Board of the City of Tecumseh hereby resolves:
to Approve the Request for Retirement for Catherine Moore in accordance with Ordinance Sec. 2-202. Deferred Retirement

Action:
 Approved
 Denied
 Continued

Bid/Purchase Item:
 Budgeted \$ _____
 _____ Page(s) in FY Budget
 Not Budgeted

Daniel E. Swallow

City of Tecumseh, Michigan
 Daniel E. Swallow, City Manager
 1000 E. Main Street
 Tecumseh, Michigan 48869
 517-233-1234

City Manager

05/19/2018

Signature

City Manager

Date

CITY OF TECUMSEH EMPLOYEES RETIREMENT SYSTEM
APPLICATION FOR SERVICE RETIREMENT

To the Board of Trustees:

I, Catherine Moore, born February 12, 1958, a member of the City of Tecumseh Employees Retirement System, do hereby make application for service retirement. Upon receipt of an estimate of benefits to be paid me, I shall indicate upon a form furnished me whether I wish to receive my pension as a Straight Life Pension, or under Option A or Option B, as provided for in Section 21 of the Retirement System Ordinance.

I desire my retirement to be effective as of April 1, 2018. My beneficiary is Michelle Lynn Roberts, whose sex is female, whose date of birth is 4-5-1997, and whose relationship to me is niece.

Dated at 7:00 pm, this 11th day of March, 20 18.

J. E. Moore
(Signature of Witness)

Catherine A. Moore
(Signature of Member)



**Agenda Item Review Form
City of Tecumseh
Retirement Board**

Agenda Item Number: VIII. New Business Item F.	Submitted by: Dan Swallow
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Item: Appointment and Election of Board of Trustees Members	Department: Tecumseh City Manager
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Summary:

In accordance with the Retirement System Ordinance, Sec. 2-121 and Sec. 2-122, the Board of Trustees shall be made up of five (5) members: Two (2) City Council Members, who shall serve at the pleasure of the Council; Two (2) Employee Members, who shall be elected by the members of the System; and One (1) Citizen representative, who shall be appointed by the Council. The Employee Members and Citizen representative serve three year terms.

The three year terms of the two Employee Members, Shelley Lim and Joseph Tuckey, will expire on June 30, 2018 and they will either need to be re-elected, or new representatives will need to be elected. While the City Council representatives do not have specific terms, we should confirm that they are still willing to serve.

Recommendation:

RESOLUTION

The Retirement Board of the City of Tecumseh hereby resolves:

DISCUSSION ONLY

Action:

Approved

Denied

Continued

Bid/Purchase Item:

Budgeted \$_____

_____ Page(s) in FY Budget

Not Budgeted

Daniel E. Swallow

City of Tecumseh, Michigan
Daniel E. Swallow, City Manager
10000 E. Main Street
Tecumseh, Michigan 48869
Tel: 517.253.2000

City Manager

05/19/2018

Signature

City Manager

Date

DIVISION 2. - BOARD OF TRUSTEES

Sec. 2-121. - Created.

There is created a board of trustees in whom is vested the power and authority to administer, manage and operate the retirement system, and to construe and make effective the provisions of this article. The board shall have the authority to retain and reasonably compensate allowable service providers. The board shall consist of five trustees, as follows:

- (1) Two members of the council to be selected by the council to serve at the pleasure of the council.
- (2) A citizen who is a resident and taxpayer of the city and who is neither a member, retirant nor beneficiary of the retirement system, to be appointed by the council.
- (3) Two members of the retirement system to be elected by the members of the system in accordance with such rules and regulations as the board shall from time to time adopt to govern such elections; however, no more than one such member trustee shall be from any one city department, and the mayor shall appoint such member trustees to serve on the first board.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-122. - Trustees' terms of office.

For the first board of trustees, the term of office of the appointed citizen trustee shall expire June 30, 1965, and the terms of office of the two member trustees shall expire June 30, 1964, and June 30, 1963, as the mayor shall designate. The regular term of office for the appointed citizen trustee and the member trustees shall be three years. Each trustee shall continue to serve as trustee until his successor has qualified for the office of trustee.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-123. - Trustees' oath of office.

Each trustee shall, within ten days from and after his appointment or election as trustee, take an oath of office before the city clerk.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-124. - Vacancy on board; how filled.

If a trustee fails to attend three consecutive meetings of the board of trustees, unless in each case excused for cause by the remaining trustees attending such meetings, or if an employee trustee leaves the employ of the city, he shall be considered to have resigned from the board; and the board shall, by resolution, declare his office of trustee vacated as of the date of adoption of such resolution. If a vacancy occurs in the office of trustee, the vacancy shall be filled, for the unexpired portion of the term, in the same manner as the office was previously filled.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-125. - Quorum; vote; meetings; proceedings.

Three trustees shall constitute a quorum at any meeting of the board of trustees. Each trustee shall be entitled to one vote on each question before the board, and at least three concurring votes shall be required for a decision by the board at any of its meetings. The board shall hold meetings regularly, at least one in each quarter year, and shall designate the time and place of the meeting. The board shall adopt its own rules of procedure and shall keep a record of its proceedings. All meetings of the board shall be public.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-126. - Chairman; retirement system officers.

- (a) The board of trustees shall designate from its own number a chairperson and a vice-chairperson.
- (b) The city manager or his designee shall serve as secretary to the board of trustees, and he shall be the administrative officer of the retirement system.
- (c) The city treasurer shall be treasurer of the retirement system, and he shall be the custodian of its moneys and investments.
- (d) The city attorney shall be legal advisor to the board of trustees.
- (e) The council shall designate an actuary, who shall be the technical advisor to the board of trustees and who shall perform such other duties as are required of him under this article.

(Ord. No. 2-12, 5-21-2012; Ord. No. 4-13, 8-5-2013)

Sec. 2-127. - Removal from office.

In addition to the requirements set forth in section 5.4 of the City Charter, a Trustee may also be removed from office by order of a circuit court with jurisdiction. In any case, the requirements to remove a Trustee from office must meet the minimum requirements of Public Act 347 of 2012.

(Ord. No. 4-13, 8-5-2013)

Secs. 2-128—2-150. - Reserved.

Date	JNL	Type	Description	Reference #	Debits	Credits	Balance
Fund 731 EMPLOYEES RETIREMENT FUND							
Department 000.000 GENERAL							
01/01/2018			731-000.000-001.000 CASH IN BANK		BEG. BALANCE		253,591.89
01/05/2018	CR	JE		28706	26,622.39		280,214.28
			PAYROLL CONTRIBUTIONS - 1/5/18				
01/19/2018	CR	JE		28705	26,414.01		306,628.29
			PAYROLL CONTRIBUTIONS - 1/19/18				
01/31/2018	PR	CHK	SUMMARY PR 01/31/2018			105,615.68	201,012.61
01/31/2018	CD	CHK	SHARON COVELL	11967		157.67	200,854.94
01/31/2018	CD	CHK	HELENE KNIERIM	11968		157.67	200,697.27
01/31/2018	CD	CHK	MERLIN MOWERY	11969		157.67	200,539.60
01/31/2018	CD	CHK	RICHARD BILBY	297(A)		157.67	200,381.93
01/31/2018	CD	CHK	RICHARD BOYERS	298(A)		157.67	200,224.26
01/31/2018	CD	CHK	JULIE CRAIG	299(A)		157.67	200,066.59
01/31/2018	CD	CHK	STEVEN JOHNSTON	300(A)		473.01	199,593.58
01/31/2018	CD	CHK	JAMES LESSER	301(A)		157.67	199,435.91
01/31/2018	CD	CHK	STEPHEN MCCRATE	302(A)		157.67	199,278.24
01/31/2018	CD	CHK	TIMOTHY RYAN	303(A)		1,027.68	198,250.56
01/31/2018	CD	CHK	SCOTT SMITH	304(A)		157.67	198,092.89
01/31/2018	CD	CHK	PAT SORISE	305(A)		315.34	197,777.55
01/31/2018	CD	CHK	LAURENCE VAN ALSTINE	306(A)		157.67	197,619.88
01/31/2018	CD	CHK	DAVID WILLIAMS	307(A)		315.34	197,304.54
01/31/2018	MS	JE	EMP RETIRE-ONB INT FOR JAN 2018	28727	37.06		197,341.60
02/02/2018	CR	JE		28716	26,889.26		224,230.86
			PAYROLL CONTRIBUTIONS-2/2/18				
02/06/2018	CD	CHK	MEADOWBROOK INC	11970		4,969.00	219,261.86
02/06/2018	CD	CHK	REHMANN ROBSON	11971		1,000.00	218,261.86
02/06/2018	CD	CHK	RODWAN CONSULTING COMPANY	11972		8,500.00	209,761.86
02/06/2018	CD	CHK	RODWAN CONSULTING COMPANY	11973		1,500.00	208,261.86
02/16/2018	CR	JE		28737	27,350.30		235,612.16
			PAYROLL CONTRIBUTIONS - 2/16/18				
02/28/2018	PR	CHK	SUMMARY PR 02/28/2018			105,615.68	129,996.48
02/28/2018	CD	CHK	NORMA BINNS	11985		315.34	129,681.14
02/28/2018	CD	CHK	SHARON COVELL	11986		157.67	129,523.47
02/28/2018	CD	CHK	HELENE KNIERIM	11987		157.67	129,365.80
02/28/2018	CD	CHK	MERLIN MOWERY	11988		157.67	129,208.13
02/28/2018	CD	CHK	RICHARD BILBY	308(A)		157.67	129,050.46
02/28/2018	CD	CHK	RICHARD BOYERS	309(A)		157.67	128,892.79
02/28/2018	CD	CHK	JULIE CRAIG	310(A)		157.67	128,735.12
02/28/2018	CD	CHK	JAMES LESSER	311(A)		157.67	128,577.45
02/28/2018	CD	CHK	STEPHEN MCCRATE	312(A)		157.67	128,419.78
02/28/2018	CD	CHK	SCOTT SMITH	313(A)		157.67	128,262.11
02/28/2018	CD	CHK	PAT SORISE	314(A)		157.67	128,104.44
02/28/2018	CD	CHK	LAURENCE VAN ALSTINE	315(A)		157.67	127,946.77
02/28/2018	CD	CHK	DAVID WILLIAMS	316(A)		157.67	127,789.10
02/28/2018	CR	JE		28750	26.53		127,815.63
			INT ON EMP RETIRE-ONB FOR FEB 2018				
03/02/2018	CR	JE		28748	27,553.04		155,368.67
			PAYROLL CONTRIBUTIONS-3/2/18				
03/16/2018	CR	JE		28767	27,598.78		182,967.45
			PAYROLL CONTRIBUTIONS-3-16-18				
03/19/2018	CR	JE		28769	328.44		183,295.89
			EMP RET-JP MORGAN CHASE-SECURITIES L				
03/22/2018	TR	JE	TR FROM MORGAN STANLEY TO CASH	28775	150,000.00		333,295.89
03/29/2018	PR	CHK	SUMMARY PR 03/29/2018			105,615.68	227,680.21
03/29/2018	CD	CHK	NORMA BINNS	12000		157.67	227,522.54
03/29/2018	CD	CHK	SHARON COVELL	12001		157.67	227,364.87
03/29/2018	CD	CHK	GERRY GREENE	12002		473.01	226,891.86
03/29/2018	CD	CHK	HELENE KNIERIM	12003		157.67	226,734.19
03/29/2018	CD	CHK	MERLIN MOWERY	12004		157.67	226,576.52
03/29/2018	CD	CHK	RICHARD BILBY	317(A)		157.67	226,418.85
03/29/2018	CD	CHK	RICHARD BOYERS	318(A)		157.67	226,261.18
03/29/2018	CD	CHK	DIANNE BURNETT	319(A)		473.01	225,788.17
03/29/2018	CD	CHK	KATHLEEN COOK	320(A)		471.00	225,317.17
03/29/2018	CD	CHK	JULIE CRAIG	321(A)		157.67	225,159.50
03/29/2018	CD	CHK	LEROY GARDNER	322(A)		473.01	224,686.49
03/29/2018	CD	CHK	JAMES LESSER	323(A)		157.67	224,528.82
03/29/2018	CD	CHK	DAVID LIPS	324(A)		473.01	224,055.81
03/29/2018	CD	CHK	STEPHEN MCCRATE	325(A)		157.67	223,898.14
03/29/2018	CD	CHK	SCOTT SMITH	326(A)		157.67	223,740.47
03/29/2018	CD	CHK	LAURENCE VAN ALSTINE	327(A)		157.67	223,582.80
03/29/2018	CD	CHK	THOMAS WEGNER	328(A)		473.01	223,109.79
03/29/2018	CD	CHK	DAVID WILLIAMS	329(A)		157.67	222,952.12
03/29/2018	CR	JE		28779	27,461.93		250,414.05
			PAYROLL CONTRIBUTIONS-3/29/18				
03/30/2018	CR	JE		28785	27.28		250,441.33
			INT ON EMP RETIRE-ONB FOR MARCH 2018				
03/31/2018			731-000.000-001.000	END BALANCE	340,309.02	343,459.58	250,441.33
TOTAL FOR DEPARTMENT 000.000 GENERAL					340,309.02	343,459.58	
GRAND TOTALS:					340,309.02	343,459.58	250,441.33