

**Public Safety Retirement Board  
Regular Meeting Minutes  
June 27, 2023**

Pursuant to public notice, the Escanaba Public Safety Retirement Board Regular meeting was held on Tuesday, June 27, 2023, at 8:00 a.m., in Room 102.

**Call to Order**

Secretary Gustafson called the meeting to order at 8:00 a.m.

**Roll Call**

**Board Members Present:** Blake Cowen, David Schaaf, Kim Gustafson, and Gary Sovey

**Board Members Absent:** Josh Meyette

**Others Present:** Bob Valentine – First Bank

**Approval/Adjustments to Agenda**

David Schaaf moved, with a second from Gary Sovey, to approve the agenda. Motion carried unanimously.

**Approval and/or Corrections to Minutes**

Blake Cowen moved, with a second from Gary Sovey, to approve the minutes from May 23, 2023, meeting. Motion carried unanimously.

**Conflict of Interest Declaration**

David Schaaf has a conflict with item 7-D since the reimbursement is for him.

**Unfinished Business**

No unfinished business.

**New Business**

A. May Investment Review -Bob Valentine, First Bank

Bob Valentine presented and discussed the following:

	1 Month	3 Months	Year to Date (5 Months)	1 Year	2 Years
Beginning Portfolio Value	32,358,825.31	32,623,562.21	32,022,943.85	34,522,216.87	38,383,520.23
Net Contributions/Withdrawals	-133,081.06	-424,296.30	-715,690.37	-1,772,668.35	-3,559,167.81
Income Earned	30,634.83	156,236.67	195,812.36	1,179,622.27	2,795,634.29
Market Appreciation	-766,534.70	-865,658.20	-13,221.46	-2,439,326.41	-6,130,142.33
Ending Portfolio Value	31,489,844.38	31,489,844.38	31,489,844.38	31,489,844.38	31,489,844.38

B. Review and Approval Retirement Application for Marc Zawacki

Gary Sovey moved, with a second from Blake Cowen, to approve the retirement application for Marc Zawacki. Motion carried unanimously.

C. Review and Approval of Final Pension Calculation for Rob LaMarche

Gary Sovey moved, with a second from Blake Cowen, to approve the final monthly pension of \$7,158.79 for Rob LaMarche. Motion carried unanimously.

i. Review and Approval of Pro-Rated Pension for June

Gary Sovey moved, with a second from David Schaaf, to approve the pro-rated pension for June in the amount of \$5,011.23. Motion carried unanimously.

D. Review and Approval of MAPERS Reimbursement for David Schaaf

Gary Sovey moved, with a second from Blake Cowen, to approve the hotel, meals, and gas reimbursement to David Schaaf for attending the MAPERS conference, in the amount of \$1,057.79. Motion carried unanimously.

E. Review and Approval of June Check Register

The Board discussed the disbursement register for the month of June. Gary Sovey moved, with a second from Secretary Gustafson, to approve the disbursement register for June. Motion carried unanimously.

**Other Business**

None

**Public Comment**

None


**Announcements**


None

**Adjournment**

The meeting was adjourned at 8:54 a.m.

APPROVED: July 25, 2023

  
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Kim Gustafson  
Secretary

  
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Gary Sovey  
Chairman