

CHARTER TOWNSHIP OF WHITE LAKE
Approved Minutes of the Special Board of Trustees Meeting
March 6, 2012

Supervisor Baroni called the meeting to order at 5:00 p.m. He led the Pledge of Allegiance.

Clerk Lilley called the roll:

Present: Gregory Baroni, Supervisor
Terry Lilley, Clerk
Mike Powell, Trustee - absent
David Lewsley, Trustee
Todd Birkle, Trustee
Forrest J. Brendel, Treasurer
Carol Burkard, Trustee

Also Present: Cathy Derocher, Deputy Clerk
Tara Hysten, MERS Benefit Plan Advisor

New Business

Tara Hysten, MERS Benefit Plan Advisor gave a brief overview explaining OPEB liability. (Other Post Employment Benefits) She explained that GASB 45 is an accounting and reporting provision that requires government employers to measure and report the liabilities associated with post employment benefits.


She explained that MERS has established retiree health funding vehicles to assist government municipalities in reducing their unfunded OPEB liabilities. She explained that MERS has established a government trust under Section 115 of the Internal Revenue Service dedicated for the pre-funding of retiree healthcare. Ms. Hysten presented several investment options the board or a designee may select and distributed Retiree Health Funding Investment summaries for their review.

Cathy Derocher summarized the accrued liabilities prepared in the actuarial report by Rodwan Consulting. There was discussion that the board may want to consider their options by the time the next budget is prepared.

Adjournment

Treasurer Brendel MOVED to adjourn the meeting at 6:17p.m., SUPPORTED by Trustee Birkle. The MOTION PASSED by a voice vote. (6 yes votes).

I, Terry Lilley, the duly elected and qualified Clerk of the Charter Township of White Lake, County of Oakland, State of Michigan, hereby certify that the foregoing is a true copy of the March 6, 2012 special board meeting minutes.


Terry Lilley, Clerk
White Lake Township
Oakland County, Michigan