

**DAVISON TOWNSHIP
SPECIAL MEETING
August 28, 2020**

MEMBERS PRESENT: Supervisor Tim Elkins, Clerk Cindy Shields, Treasurer Pat Miller,
Trustee Travis Howell

Parks & Rec. Director Casey Reed

Recording Secretary Rhonda Clark

MEMBERS ABSENT: Trustee Matthew Karr

OTHERS PRESENT: via MicroSoft Teams: Amanda Cronk, Christopher Gilbert from
Plante & Moran

CALL TO ORDER

The special meeting of the Davison Township Board of Trustees was called to order at 11 am at the Davison Township Municipal Center, 1280 N. Irish Road, Davison, MI 48423. The pledge of allegiance was recited.

ADOPT THE AGENDA

MOTION BY MILLER, SECOND BY SHIELDS to adopt the August 28, 2020 Special Meeting Agenda as presented. Motion carried unanimously.

PUBLIC COMMENT

Public comment period was opened at 11:01 am and there were no comments.

NEW BUSINESS

2020 OPEB Actuarial Discussion

Mrs. Shields gave a brief description of the GASB 74/75 Report explaining the swing in the liability from last year. Watkins & Ross discovered that in last year's report they did not use the correct investments. They assumed that ours were in the same as "everyone else's".

Amanda from Plante & Moran, shared that Watkins Ross has revised the appropriate expected return. The information should assist in complying with GASB 74 & 75. The actuarial values in this report are based on June 30, 2019; results were recalculated for changes to the discount rate and mortality improvement scale and rolled forward to June 30, 2020. The previous discount rate used was considered too aggressive and was changed to reflect the expected return using the long-term rate of return generated by the blend. Unfortunately, this does force us to restate last year's value. There will be notes and a description in the 2019/2020 financial statement.

Amanda also spent some time discussing investment strategy. She stated there is no right or wrong, it depends on what risk level the board is willing to invest in.

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Amanda & Christopher left the meeting at this point.

RHFV Investment Strategy Discussion/Approval

Currently the Retiree Healthcare funding Vehicle is invested in Large Cap Stock Index and MERS Est. Market Portfolio. The board discussed the investments being in a moderate risk and felt that this is where they would like to stay for the time being.

MOTION BY ELKINS, SECOND BY MILLER to remain with the current investment strategy as discussed. Roll call: Yes- Shields, Elkins, Howell, Miller. Motion carried.

Personnel Committee Recommendation for Park Employee Hire

Mrs. Shields stated that the Personnel Committee met this morning at 10:30 am and agreed to recommend to the board hiring Travis Mochty as the new Parks Maintenance Assistant to replace Blake Harris. All background checks and relative reviews were made. Casey stated that he has the same work experience as the previous candidate and all compensation will remain the same.

MOTION BY SHIELDS, SECOND BY MILLER to approve the Personnel Committee recommendations to hire Travis Mochty as Parks Maintenance Assistant at \$14.52/hr with full benefits as presented. Roll call: Yes- Shields, Elkins, Howell, Miller. Motion carried.

ADJOURNMENT

The special meeting was adjourned at 11:45 am.

Cindy K. Shields, Clerk

Timothy W. Elkins, Supervisor