

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION  
AGENDA  
TUESDAY, AUGUST 12, 2025  
(Immediately Following the Retirement Board of Trustees' Meeting @ Approximately 2:30 P.M.)  
**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

PAGE

- I. CALL TO ORDER
- II. ROLL CALL
- 1-4... III. MINUTES – JULY 8, 2025
- IV. PUBLIC INPUT
- V. PETITIONS & COMMUNICATIONS
  - A. MARINER INSTITUTIONAL Q2 2025 REPORT – PETER BROWN (**MOTION TO RECEIVE**)
  - 5... B. MONTHLY REPORTS – **RES NO. 2025-11 (MOTION TO APPROVE)**
    - 6... 1. PORTFOLIO VALUE – 1/1/2025 – 7/31/2025
    - 7-8... 2. CHANGE IN NET ASSETS – 7/1/2025 – 7/31/2025
    - 9-22... 3. MONEY MANAGER REPORTS
      - a. C.S. MCKEE – ENDING 6/30/2025, Q2 2025
      - b. DODGE & COX – ENDING 6/30/2025, Q2 2025
      - c. LOOMIS SAYLES – Q2 2025
      - d. MFS – ENDING 6/30/2025, Q2 2025; PROXY VOTE (AVAILABLE UPON REQUEST)
    - 23... 4. RECAPTURE SERVICES
      - a. CAPIS – ENDING 6/30/2025
    - 24-25... 5. VEBA YTD BUDGET REPORT – 1/1/2025 – 7/31/2025
    - 26... 6. APPROVED INVOICES – 7/1/2025 – 7/31/2025
    - 27... C. REBALANCE NOTIFICATION (**MOTION TO RECEIVE**)
    - 28-34... D. Q2 2025 RETIREE HEALTHCARE REIMBURSEMENT NOTIFICATION (**MOTION TO RECEIVE**)

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35-38...

E. C.S. MCKEE/NORTH SQUARE INVESTMENTS ACQUISITION  
CORRESPONDENCE **(MOTION TO RECEIVE)**

39...

F. ACTUARY RFQU BID AWARD – LETTER OF INTENT TO GABRIEL, ROEDER,  
SMITH & COMPANY **(MOTION TO RECEIVE)**

G. REHMANN AUDIT REPORT/FINANCIAL STATEMENTS – YEAR ENDED  
DECEMBER 31, 2024 **(MOTION TO RECEIVE)**

VI. ANNOUNCEMENTS:

NEXT REGULAR MEETING - TUESDAY, SEPTEMBER 9, 2025, IMMEDIATELY  
FOLLOWING THE RETIREMENT BOARD OF TRUSTEES MEETING AT  
APPROXIMATELY 2:30 P.M., COMMISSIONERS CHAMBERS, 515 CENTER AVENUE  
- 4<sup>TH</sup> FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT