

BAY COUNTY VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION
AGENDA

TUESDAY, FEBRUARY 10, 2026

(Immediately Following the Retirement Board of Trustees' Meeting @ Approximately 2:30 P.M.)

COMMISSION CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

I. CALL TO ORDER

II. ROLL CALL

1-4 ... III. MINUTES – JANUARY 13, 2026

IV. PUBLIC INPUT

V. PETITIONS & COMMUNICATIONS

A. MARINER INSTITUTIONAL Q4 2025 AND JANUARY 2026 REPORTS –
PETER BROWN (MOTION TO RECEIVE)

5 ... B. MONTHLY REPORTS – **RES NO. 2026-2 (MOTION TO APPROVE)**

6 ... 1. PORTFOLIO VALUE – 1/1/2026 – 1/31/2026

7-8 ... 2. CHANGE IN NET ASSETS – 1/1/2026 – 1/31/2026

9-18 ... 3. MONEY MANAGER REPORTS

- a. C.S. MCKEE – ENDING 12/31/2025, Q4 2025
- b. DODGE & COX – ENDING 12/31/2025, Q4 2025
- c. LOOMIS SAYLES – Q4 2025
- d. MFS – ENDING 12/31/2025, Q4 2025, PROXY VOTE (AVAILABLE UPON REQUEST)

19 ... 4. RECAPTURE SERVICES

- a. CAPIS – ENDING 12/31/2025

20-21 ... 5. VEBA YTD BUDGET REPORT – 1/1/2026 – 1/31/2026

22 ... 6. APPROVED INVOICES – 1/1/2026 – 1/31/2026

23 ... C. REBALANCE NOTIFICATION (**MOTION TO RECEIVE**)

24-30 ... D. Q4 2025 RETIREE HEALTHCARE REIMBURSEMENT NOTIFICATION (**MOTION TO RECEIVE**)

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31... E. DODGE & COX LEADERSHIP UPDATE (**MOTION TO RECEIVE**)

32-36... F. MANDATORY/OPTIONAL USE OF VEBA FUNDS FOR 2026 - BCMCF, DWS,
GENERAL, LIBRARY, AND SHERIFF (**MOTION TO RECEIVE**)

VI. ANNOUNCEMENTS:

NEXT REGULAR MEETING - TUESDAY, MARCH 10, 2026 IMMEDIATELY
FOLLOWING THE RETIREMENT BOARD OF TRUSTEES MEETING AT
APPROXIMATELY 2:30 P.M., COMMISSION CHAMBERS, 515 CENTER AVENUE -
4TH FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT