

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 - 4<sup>TH</sup> 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 -  
4<sup>TH</sup> FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT