

The regular meeting of the Moran Township Board of Trustees was held on Wednesday, October 1, 2008 at the Moran Township Hall, W1362 US-2, St. Ignace, Michigan.

CALL TO ORDER:

Supr Durm called the meeting to order at 6:00 PM DST with the Pledge of Allegiance.

ROLL CALL:

PRESENT: Supr Durm, Clerk Vallier, Treas Dionne and Trustee Heuer.
ABSENT: Trustee Spencer (excused)
CITIZENS: Chuck Malcolm, Rob Winkelman, Tom Doty and \ Dick Oliver
GUESTS: Auditor Rick Mahlmeister, CPA

REPORTS RECEIVED:

St. Ignace Fire Dept Monthly Fire Report for month of August 2008.

MINUTES:

MOTION BY HEUER, SECONDED BY DIONNE (CARRIED) TO APPROVE THE MINUTES AS PRESENTED FOR THE SEPTEMBER 3, 2008 MEETING.

PUBLIC COMMENT: NONE

TOWNSHIP ACCOUNTANT & AUDITOR:

M.T. Auditor, Rick Mahlmeister addressed the Board on the March 31, 2008 audit.

CANDIDATES:

Rob Winkleman, Tom Doty and Dick Oliver presented themselves as candidates for Mackinac County offices.

GROS CAP CEMETERY:

Sexton Jake Tamlyn was present to discuss cleaning up of the Gros Cap Cemetery. Tamlyn's proposal would trim trees along fence lines, move and align existing headstones located in the new section and in the older section straighten headstones and place topsoil on settled graves. Cost not to exceed \$930.

MOTION BY DIONNE, SECONDED BY VALLIER (CARRIED) TO APPROVE SEXTON JAKE TAMLYN'S SUBMISSION OF WORK AT THE GROS CAP CEMETERY AND COST NOT TO EXCEED \$930.

UPDATE ON GRIFFIN BEVERAGE:

Griffin has signed the road agreement to upgrade Old Portage Trail to his drive and has been issued a building permit for his foundation.

M.C.R.C ROAD INVOICES:

- 1. Invoice # 08-132 Match Funding for Pavement Preservation. \$20,000
- 2. Invoice #008-137 Mowing Maintenance \$ 6,000

MOTION BY VALLIER, SECONDED BY HEUER (CARRIED) TO PAY INVOICES FROM THE MACKINAC COUNTY ROAD COMMISSION IN THE AMOUNT OF \$26,000, MONIES TO COME FROM ROAD FUND. INVOICE #08-132 WILL BE BILLED TO THE MACKINAC COUNTY BOARD OF COMMISSIONERS IN THE AMOUNT OF \$10,000 TO BE REIMBURSED FROM THE 2008 MATCH FUND PROGRAM.

OLD BUSINESS:

- 1. Sue Dionne, resident on Woods Road wonders why the Dead End sign has not been put back up (sign was removed last year when road project was done). Supr Durm to contact the Road Commission.
- 2. Trustee Heuer asked what was the status on renting the Community Center in Brevort to the residents for a recreation center. Supr Durm has not checked on this.

NEW BUSINESS:

- 1. Clerk Vallier said in checking on the Western Cemetery in Brevort with the Mackinac County Register of Deeds she found the deed states the Western Cemetery has 21 acres. The Board suggested we do a Title Search on the cemetery.

MOTION BY DIONNE, SECONDED BY VALLIER (CARRIED) TO DO A TITLE SEARCH ON THE WESTERN CEMETERY IN BREVORT.

- 2. Clerk Vallier was informed by Auditor Rick Mahlmeister that the Twp's Investment Policy is outdated. Treas Dionne checked with Twp Attorney Evashevski and he sent a letter stating in analyzing the current investment policy that was adopted November 5th, 1997, also reviewed a proposed new resolution which is essentially the same as th 1997 resolution with the exception that three financial institutions are designated, being First National Bank, St. Ignace, Central Savings Bank and U.P. State Credit Union. Evashevski also stated in summary, the township has a satisfactory depository and investment policy. It complies with state law.

MOTION BY VALLIER, SECONDED BY HEUER (CARRIED) THE FOLLOWING INVESTMENT AND DEPOSITORY DESIGNATION RESOLUTION WAS ADOPTED:

**INVESTMENT AND DEPOSITORY DESIGNATION RESOLUTION
ADOPTED: OCTOBER 1, 2008**

WHEREAS, the Board of Moran Township, Mackinac County, in exercising its fiduciary responsibilities desires to safeguard the funds of the Township that may be invested from time to time, and

WHEREAS, Public Act 77 of 1989, MCL 41.77, requires that the Township Board designate the banks or depositories for the money belonging to the Township, including the time for which the deposits shall be made and all details for carrying into effect the authority given in this act, and

WHEREAS, Public Act 196 of 1997, MCL 129.91, *et seq.*, requires Township Boards, in consultation with the Township treasurer, to adopt an investment policy, now

THEREFORE BE IT RESOLVED, that this policy is applicable to all public funds belonging to Moran Township and in the custody of the Township Treasurer.

BE IT RESOLVED, that the Board approves the following financial institutions as depositories of township funds: First National Bank of St. Ignace, Central Savings Bank and U.P. State Credit Union. At the end of each fiscal year of the township, the treasurer shall review the named financial institutions services and rates of interest on township accounts with the township board.

BE IT FURTHER RESOLVED, that the Treasurer may invest Township funds in certificates of deposit, savings accounts, deposit accounts, or depository receipts of a bank but only if the bank, savings and loan association, or credit union meet all criteria as a depository of public funds contained in state law. The standard of prudence to be used shall be the “fiduciary” standard and shall be applied in context of managing an overall portfolio.

BE IT FURTHER RESOLVED, that the prior approval of the Township Board, shall be required for the Treasurer to invest in any other lawful investment instruments. The Township Board’s standard of prudence shall be the “fiduciary” standard, which shall be applied in context of managing an overall portfolio. The Township Board may authorize the Treasurer to invest in the following:

- (a.) Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
- (b.) Commercial paper rated at the time of purchase within the 2 highest classifications established by not less than 2 standard rating services and that matures not more than 270 days after the date of purchase.
- (c.) Repurchase agreements consisting of instruments listed insbdvson (a.).
- (d.) Bankers’ acceptances of United States banks.

(e.) Obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than 1 standard rating service

(f.) Mutual funds registered under the Investment Company Act of 1940, Title I of chapter 686, 54 Stat. 789. 15 U.S. C. 80a-1 to 80a-3 and 80a-4 to 80a-64, with authority to purchase only investment vehicles that are legal for direct investment by a public corporation. However, a mutual fund is not disqualified as a permissible investment solely by reason of either of the following

(i) The purchase of securities on a when-issued or delayed delivery basis.

(ii) The ability to lend portfolio securities as long as the mutual fund receives collateral at all times equal to at least 100% of the value of the securities loaned.

(iii) The limited ability to borrow and pledge a like portion of the portfolios assets for temporary or emergency purposes.

(g.) Obligations described in subdivisions (a) through (f) if purchased through an interlocal agreement under the Urban Cooperation Act of 1967, Public Act 7 of 1967 (*Ex Sess*), MCL 124.501, *et seq.*

(h.) Investment pools organized under the Surplus Finds Investment Pool Act, Public Act 367 of 1982, MCL 129.111 *et seq.*

(i.) The investment pools organized under the Local Government Investment Pool Act, Public Act 121 of 1985, MCL 129.141, *et seq.*

BE IT FURTHER RESOLVED, that decisions and actions involving the Township’s investment portfolio shall meet the following criteria:

Safety: Safety of principle is the foremost objective of Moran Township’s investment practices.

Diversification: The investments shall be diversified by avoiding over concentration in securities from a specific issuer or business sector (excluding U.S. treasury securities and insured certificates of deposits).

Liquidity: The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.

Return on Investment: Return of investment is of secondary importance compared to safety and liquidity objectives. Investments shall be selected to obtain a market average rate of return. The core of investments is limited to relatively low risk securities.

BE IT FURTHER RESOLVED, that the Treasurer may elect to have certificates and other evidence of investments held by a financial institution, provided that the financial institution presents to the Township Treasurer on a quarterly basis, sufficient documentation and acknowledgment of the investment instruments held on behalf of the Township. (PA 213 of 2007 updated).

BE IT FURTHER RESOLVED, that the Township will comply with all applicable statutes related to public fund investments. Any provisions of this resolution in conflict with applicable statutes is void.

Signed: *Kristine R. Vallier*
Kristine R. Vallier, Moran Township Clerk

TOWNSHIP BILLS: Checks 1962 thru 1998 + EFT's = **\$15,512.47**

1962	P.J. Durm, Supr	\$1131.10
1963	Kristine R. Vallier, Clerk	779.37
1964	VOID	
1965	Susan K. Dionne, Treas	889.66
1966	Robert Bishop, Bldg Insp	395.78
1967	Mark A. Spencer, Zon Admr	731.10
1968	Barbara Alkire, Custod	72.66
1969	DSP, Inc	2003.10
1970	Brian Olsen	572.50
1971	Sault Printing, Co, Inc	11.74
1972	AT&T	253.55
1973	Reiter's Web Design, Inc	114.00
1974	AT&T	112.45
1975	LaVerne Heuer, Trustee	138.53
1976	Postmaster	120.00
1977	Judith Luoma, Rd Comm	92.35
1978	D.J. Goudreau, Rd Comm	92.35
1979	Monica Silet, Rd Comm	41.56
1980	Mark A. Spencer, Rd Comm	83.12
1981	MTA	85.00
1982	GBS	27.21
1983	City of St. Ignace Water Dept	57.75
1984	Tammy L. Moses	300.00
1985	Brown & Brown	399.00
1986	Robert Bishop, Bldg Insp	150.93
1987	Shirley Kelel, Dep Assessor	121.19
1988	The St. Ignace News	1136.00
1989	National Office Prods	122.31
1990	ESELCO	\$ 470.03
1991	Cloverland Elec Coop	161.16
1992	Kathy Stephan, Dep Clerk	142.23
1993	Manatron	751.00
1994	Postmaster	86.53
1995	Mark Spencer, Zon Admr	112.91

1996	Mark Spencer, Rd Comm	80.10
1997	North Woods Electric	1894.34
1998	Shirley Kelel, Dep Assessor	177.32
EFT's		
	Lighthouse.net	49.95
	IRS	1546.87
	FNB – Image Fee	5.00

ADJOURNMENT:

**MOTION BY HEUER, SECONDED BY DIONNE (CARRIED) THE MEETING
ADJOURNED AT 7:05 PM DST.**

SIGNED: *Kristine R. Vallier*
 Kristine R. Vallier, Clerk

DATED: OCTOBER 7, 2008