

City of Ypsilanti Fire & Police Retirement Board  
Minutes of Meeting: Monday, February 10, 2025  
City of Ypsilanti: City Hall  
1 S. Huron, Ypsilanti, MI 48197  
11:00 am  
Page 1

This meeting is being recorded for Retirement Board purposes only. The tape will be used solely for the purpose of preparing written minutes of today's proceedings and in no way replace the official written record. The tape will be erased upon approval of the minutes at the next regularly scheduled meeting.

President Hopper called the meeting to order at 11:01 am.

**ROLL CALL**

President Andrew Hopper  
Fire Trustee, Secretary Clifton Pope (11:16 am)  
Vice President Scott Blomquist (via zoom)

City Treasurer Rheagan Basabica  
Police Trustee Lt. Peter Wist

**ALSO PRESENT:**

Brian Green, Financial Consultant  
Tom Michaud, Board Attorney  
Jannelle Osborne, Board Assistant

**MOTION: APPROVAL OF THE AGENDA** - Trustee Wist offered and Treasurer Basabica supported the motion to approve the agenda. **APPROVED** (Wist/Basabica)

**MOTION: APPROVAL OF MINUTES OF December 19, 2024 MEETING** - Treasurer Basabica offered and Trustee Wist supported the motion to approve the December 19, 2024 Meeting Minutes. **APPROVED** (Basabica/Wist)

**AUDIENCE PARTICIPATION** - None.

**FINANCIAL REPORT (Green)** - Consultant Green delivered the financial report.

**PRESIDENT'S REPORT (Hopper)** - President Hopper delivered the President's Report.

**CORRESPONDENCE (Pope)** - Board Assistant Osborne and Secretary Pope presented the correspondence to the board.

- Updated Actuarial Valuation and Actuarial Policy
- SCP Newsletter and report
- Stonebridge
- Wolf Popper
- DeRoy and Devereaux- moving and report
- Raymond James 11/2024 report, Wisdom Tree mailing and trade confirmations
- 53rd vote and statement
- Class action

**MOTION:** Treasurer Basabica offered and Trustee Wist supported the motion to received and file all correspondence. **APPROVED** (Basabica/Wist)

**LEGAL REPORT** - Attorney Michaud delivered the legal report.

**PAYMENT RESOLUTIONS**

- A. **MOTION** Approve payment to DeRoy and Devereaux for the invoice dated 1/29/2025 in the amount of \$1,466.00. **APPROVED** (Pope/Wist)

City of Ypsilanti Fire & Police Retirement Board

Monday, February 10, 2025

11:00 am

Page 2

- B. **MOTION** Approve payment to Reinhart for the invoice for Q4 2024 in the amount of \$1,761.00. **APPROVED** (Pope/Wist)
- C. **RES 2025-01** Approve payment to GRS for invoice # 490900 in the amount of \$2,450.00. **APPROVED** (Pope/Wist)
- D. **RES 2025-02** Approve payment to Mariner for invoice # 50522 in the amount of \$8,750.00. **APPROVED** (Pope/Wist)
- E. **RES 2025-03** Approve payment to Mariner for invoice # 48629 in the amount of \$2,916.67. **APPROVED** (Pope/Wist)
- F. **RES 2025-04** Approve payment to Janelle Osborne, Board Assistant, for invoice 0125 in the amount of \$1,377.87. **APPROVED** (Pope/Wist)

OLD BUSINESS

Fiduciary insurance- after discussion the board will no longer pursue fiduciary insurance. Jared Gotman- Trustee Wist and Attorney Michaud provided the board with an update on Jared Gotman's overpayment.

Actuary RFI - CayMac, CBIZ, GRS, Milliman, MWM, USI, Watkins Ross- tabled to special Match meeting.

NEW BUSINESS

**RES 2025-05** Bradley Compton **APPROVED** (Pope/Wist)

WHEREAS, the Board of Trustees is in receipt of a request from Bradley Compton requesting refund of his vested contributions to the City of Ypsilanti Fire and Police Retirement System; and

WHEREAS he terminated service with the Ypsilanti Police Department effective June 30, 2015 at which time he had 10 years, 4 months and 11 days of service credit from his hire date of February 7, 2005.

WHEREAS, the Board has discussed this matter, therefore be it

**RESOLVED**, that the Board of Trustees hereby approves the request of Mr. Compton to refund vested contributions of \$62,798.08 with \$5,091.64 in accumulated interest, less \$1,018.33 for federal taxes withheld and further

**RESOLVED**, that payment in the total amount of \$66,871.39, be made to Mr. Compton consistent with Retirement System provisions and this resolution, and further

**RESOLVED**, that payment is subject to verification of correct contribution and interest amounts and prior to withdrawals, if any, and further

**RESOLVED**, that a copy of this resolution shall be forwarded to Mr. Compton.

2025 Verifications

**MOTION** Trustee Wist offered and Secretary Pope seconded a motion to approve the 2025 verification letter and instructed Assistant Osborne to proceed with the mailings. **APPROVED** Wist/Pope

Annual report- tabled to Match meeting.

ADJOURNMENT- Trustee Wist offered and Secretary Pope seconded a motion to adjourn the meeting at 12:23 p.m. **APPROVED** (Wist/Pope)

---

**City of Ypsilanti Fire & Police Retirement Board**  
**Monday, February 10, 2025**  
**11:00 am**  
**Page 3**

**Next Meeting Scheduled:**

**Monday, March 3, 2025 @ 11:00 a.m.**  
**1 S. Huron St., Ypsilanti, MI 48197**