

CLINTON COUNTY BOARD OF COMMISSIONERS

Chairperson
Robert E. Showers
Vice-Chairperson
David Pohl
Members
Bruce DeLong
Anne Hill
Ken Mitchell
Kam Washburn
Adam Stacey

COURTHOUSE
100 E. STATE STREET
ST. JOHNS, MICHIGAN 48879-1571
989-224-5120



Administrator
Ryan L. Wood
Clerk of the Board
Diane Zuker

RESOLUTION 2015 –14 **APPROVING A REDUCTION IN THE CLINTON COUNTY POST RETIREMENT** **HEALTH CARE TRUST FUND ASSUMED RATE OF RETURN ON INVESTMENTS** **FROM 7% TO 6.5%**

WHEREAS, an analysis was done by Fifth Third, the investment advisor of the Trust, recommending that given the approved allocation parameters, an interest rate assumption of 6.5% is advisable and achievable; and

WHEREAS, the Trustees, acting under the prudent person rule, shall discharge their duties solely in the interest of the Participants in the Plan for the exclusive purpose of providing Retiree Health Benefits to such Participants; and

WHEREAS, after much discussion and deliberation the Trustees reaffirmed the importance of maintaining a balanced and diverse investment portfolio that minimizes the risks of large losses while promoting the long-term financial stability of the Trust; and

WHEREAS, in order to maintain a balanced investment portfolio the Trustees voted 3-0 to accept the advice of Fifth Third, the investment advisor, and reduce the interest rate assumption from 7% to 6.5%.

NOW, THEREFORE, BE IT RESOLVED that the Clinton County Post-Retirement Health Care Trust Fund assumed rate of return on investments be reduced from 7% to 6.5%.

STATE OF MICHIGAN
COUNTY OF CLINTON

I, DIANE ZUKER, Clerk of the County of Clinton do hereby certify that the foregoing Resolution was duly adopted by the Clinton County Board of Commissioners at the regular meeting held September 29, 2015 and is on file in the records of this office.

Diane Zuker, Clinton County Clerk