

CITY OF FARMINGTON RETIREE HEALTH CARE FUND
BOARD OF TRUSTEES
August 9, 2005

A regular meeting of the Farmington Retiree Health Care Fund Board of Trustees was held on Tuesday, August 9, 2005 at Farmington City Hall, Council Chambers, Conference Room A, 23600 Liberty Street, Farmington, Michigan. Notice of the meeting was posted in compliance with Public Act 267-1976.

The meeting was called to order at 11:45 a.m.

PRESENT: Campbell, Cantrell.

ABSENT: Pastue.

MINUTES OF PREVIOUS MEETINGS

MOTION by Campbell, seconded by Cantrell, to approve the regular meeting minutes of May 10, 2005 as presented. MOTION CARRIED UNANIMOUSLY.

SECRETARY'S REPORT

FINANCIAL REPORT: Quarter Ending June 30, 2005

Treasurer Cantrell reported investment earnings of \$128,862 for the fiscal year. The Board agreed that Munder had met performance expectations for the period.

MOTION by Cantrell, seconded by Campbell, to accept the Financial Report for the quarter ending June 30, 2005. MOTION CARRIED UNANIMOUSLY.

FUND MANAGER'S REPORT: Quarter Ending June 30, 2005

MOTION by Cantrell, seconded by Campbell, to accept the Fund Manager's Report, Munder Capital Management, for the quarter ending June 30, 2005. MOTION CARRIED UNANIMOUSLY.

TRANSFER OF FUNDS TO MUNDER CAPITAL MANAGEMENT'S BALANCED FUND

MOTION by Campbell, seconded by Cantrell, to transfer \$100,000 to Munder Capital Management for investment in Munder's Balanced Fund on or before August 31, 2005. MOTION CARRIED UNANIMOUSLY.

MISCELLANEOUS

PUBLIC COMMENTS

There were no public comments.

TRUSTEE COMMENTS

There were no Trustee comments.

ADJOURNMENT

MOTION by Campbell, seconded by Cantrell, to adjourn the meeting. MOTION CARRIED UNANIMOUSLY.

Meeting adjourned at 12:02 p.m.

Submitted by,

Patsy K. Cantrell, Secretary

APPROVED: January 11, 2006