

Kalkaska County Board of Commissioners  
Special County Affairs Committee Meeting  
September 12, 2019  
(UNAPPROVED)

Meeting called to order by Chair West at 5:30 PM, Commissioner Chambers, Administration Building, 605 N Birch Street, Kalkaska, MI. Present Commissioners John West, Kohn Fisher, Patty Cox (sitting in for Craig Crambell, absent), Admin Assistant/ Deputy Clerk Connie Hall. Pledge of Allegiance by all. Invocation by Commissioner Cox. Also present Accounting Clerk Dawn Balhorn.

**Public Input:** None

Chair west called to review, discuss and or recommend 457 options.

**Appointments:**

Daniel Emmendorfer: Emmendorfer from Securities America noted he has been the licensed Representative/Advisor who has serviced employees for the past 23 years regarding 457 contracts; explained plan sponsors; noted familiar with contracts; works with employees to educate them for retirement. Fisher noted the importance for the Employees to get the best service; best rate. Fisher questioned a prototype. Emmendorfer noted all the plans are prototype which means they are submitted to the IRS as an approved document; noted a 316, 321 & 338 plan covers & differences. Discussion. Fisher noted ongoing fiduciary responsibility concerns for the County. Emmendorfer noted all reports are online to review; noted County is within Guidelines. Emmendorfer noted they provide documents, tax forms, loan distribution at no cost to the County; noted employees can go online for onsite education; noted he always available: noted he limits liability; noted all costs are on forms. Discussion. Emmendorfer noted 3,000 investment options to choose from. Fisher question if company was bonded; Emmendorfer noted he cannot provide 100% elimination of Fiduciary responsibility to the County. Discussion.

Debbie Rochester: Rochester on behalf of MERS; noted how MERS works in the state of Michigan; noted Tony R. has been Regional Manager, since retired; noted information about education services, key retirement plans with more options than just 457; MERS is operating as a not for profit organization; operating under an elected Board and that unlike other venues MERS assumes 100% of the fiduciary responsibilities. Review of difference in hybrid vs defined pensions.

Fisher noted the Board needs to know what is required of the County to meet their fiduciary responsibilities.

(Commissioners Cox left at 7:00 PM.)

**Public Input:**

Dave Wagner: Wagner addressed Committee regarding concern with being forced to switch could cause employees to lose money which could cause lawsuits to the County; noted he does appreciate the 457; questioned if Board is just choosing one; more options are better.

Dawn Balhorn: Balhorn questioned what companies Dan Emmendorfer was plan advisor for. Emmendorfer advised TJ Ameritrade and Mass Mutual; discussion of communication with new hire information regarding 457's available.

JoAnn DeGraaf: DeGraaf noted all investments are a risk; noted Daniel Emmendorfer has done a good job, always available.

Kyle Beaver: Beaver questioned if advisors who come from MERS are licensed? (Debbie from MERS noted they are not for profit so they can't be licensed.) Beaver noted the importance of not having all your investments in one place; noted very satisfied with Daniel Emmendorfer.

Nate Deveneau: Deveneau questioned what are employee's best options & benefits.

Chuck Hill: Hill questioned if Board would be choosing any other companies. Discussion. Deputy Clerk Balhorn noted the only two companies who have reached out to her are the two in attendance. Discussion.

Fisher noted full Board has employee's best interest in mind; noted County's need to know the true fiduciary responsibility with 457 plans no matter who the companies are; Board needs to meet annually and review cost and rules of each plan; noted should not be taken lightly. Full Board to make final and well informed decision.

Deputy Clerk Balhorn noted she will communicate with the other companies to obtain current financial information; Fisher noted the Board previously set a limit on the number of vendors.

Meeting adjourned at 8:15 PM

Respectfully submitted:

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Connie Hall, Admin Assistant/Deputy  
County Clerk

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Kohn Fisher, Chair of  
Kalkaska County Board of Commissioners

These minutes are not official until they are approved at the next Regular Board of Commissioners meeting.