

**MINUTES OF THE REGULAR MEETING  
HELD ON May 10, 2018  
TOWNSHIP OF FOREST – LISA MARGRIF –CLERK**

Meeting was called to order at 7:00 P.M. by Supervisor Price. Board members present were: Supervisor, Mary Ann Price; Clerk, Lisa Margrif; Treasurer, Linda Smoke; Trustees Mark Martin and Al Sorge.

Motion by Sorge, seconded by Martin, to accept the agenda for the May 10, 2018 meeting as presented, with the addition of Letter m- Habitat for Humanity. All yes, motion carried.

Motion by Martin, seconded by Sorge, to accept the minutes from the regular meeting held April 12, 2018. All yes, motion carried.

Motion by Price, seconded by Margrif, to accept the Treasurers reports for general, fire, garbage and Patricia Drive as presented. Roll call vote: Smoke, yes; Margrif, yes; Price, yes; Sorge, yes; Martin, yes. All yes, motion carried.

Motion by Price, seconded by Smoke, to accept the bills submitted for May, 2018 payment, General Fund - checks numbered 21612 through 21645; Fire Assessment - checks numbered 13109 through 13118 Garbage Assessment - check number 9074. Roll call vote: Martin, yes; Sorge, yes, Price, yes; Margrif; Smoke, yes. All yes, motion carried.

Bob Breckenridge, Forest Township Zoning Administrator, discussed with the Board various items that he has addressed through the last month.

Weed/Feed for Pettit Park and Cemetery was tabled till clerk finds out what's used and poundage.

Motion by Sorge, seconded by Margrif, to accept the bid from TAI Campbell, LLC for \$2760.00 to install existing poles and fence at Pettit Park ball field. Roll call vote: Price, yes; Smoke, yes; Martin, yes. Sorge, yes; Margrif, yes. All yes, motion carried.

Motion by Price, seconded by Martin to hire Sorge's Construction, Inc. to take down both back ball field dug out roofs and Replace both for \$1,000.00 per a dugout. Roll call vote: Smoke, yes; Price, yes; Margrif, yes; Martin, yes. All yes, motion carried.

Library floor was tabled till we get more estimates.

Motion by Price, seconded by Sorge, to refund the Lady Mighty Falcons \$100.00 dollars of their refund deposit for their rental on 4/19/2018 due to no cleaning. Roll call vote: Martin, yes; Sorge, yes; Smoke, yes; Price, yes. All yes, motion carried.

Hall table purchase was tabled till staples gets back with a price.

## **Forest Township Investment Policy**

Updated 05/10/2018 by: Linda Smoke, Forest Township Treasurer  
**Policy #2018-3**

To comply with Public Act 20 of 1943, as amended.

**Purpose:** An investment policy should state the reason it is established.

It is the policy of Forest Township to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow needs of the Township and comply with all state statutes governing the investment of public funds.

**Scope:** An investment policy should state the funds to which the policy applies.

The investment policy applies to all financial assets of the Township. These assets are accounted for in the various funds of the Township and include the general fund, special revenue funds, debt service funds, capital project funds, enterprise funds, internal service funds, trust and agency funds and any new fund established by the Township.

**Objective:** Safety, Diversification, Liquidity and Return on Investment.

The primary objectives, in priority order, of the Township's investment activities shall be:

**Safety:** Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to insure the preservation of capital in the overall portfolio.

**Diversification:** The investments will be diversified by security type and institution in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

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

**Return on Investment:** The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

### **Delegation of Authority to Make Investments**

Authority to manage the investment program is derived from the following: The Township Treasurer per MCL 41.76. The Resolution that was adopted by the Forest Township Board of Trustees on May 14, 2009 for the Investment Policy. The Resolution that was adopted by the Forest Township Board of Trustees on March 8, 2018 for Financial institution usage. The Resolution that was adopted on May 10, 2018 for this updated Investment Policy. Management responsibility for the investment program is hereby delegated to the Township Treasurer per MCL 41.76, who shall establish written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs payment, investment accounting, repurchase agreements, wire transfer agreements, collateral /depository agreements and banking service contracts. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Forest Township Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities or subordinate officials.

### **List of Authorized Investments:**

The Township is limited to investments authorized by Public Act 20 of 1943, as amended, and may invest in the following:

1. CD's (Certificate of Deposits) through a financial institution.
2. Savings Accounts through a financial institution.
3. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the Unites States.

**Safekeeping and Custody:** This provision will provide comfort that the securities are physically safe.

All security transactions, including collateral for repurchase agreements and financial institution deposits, entered into by the Township shall be on a cash (or delivery vs payment) basis. Securities may be held by a third party custodian designated by the treasurer and evidenced by safekeeping receipts as determined by the treasurer.

**Prudence:**

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The foregoing Investment Policy offered by resolution by Board Member: Linda Smoke  
Second by Board Member: Sorge

Upon roll call vote the following voted:

"Aye": Sorge, Price, Margrif, Smoke, Martini

"Nay": \_\_\_\_\_

The Supervisor declared the resolution adopted.

This Investment Policy was approved by Resolution by the Forest Township Board of Trustees on May 10, 2018.

Lina Margif  
Clerk

**Principal Residence Exemption Denial  
Interest Distribution Policy  
Policy #2018-2**

Forest Township does not currently collect the School Operating Tax (SO Tax) during the Summer tax collection it is only collected during the Winter tax collection therefore there will not be an occurrence in which Forest Township is the collector of interest on a PRE denial at this time.

If there is a change in the process in which the SO Tax is collected and it does become the responsibility of Forest Township to distribute interest on PRE denials the following policy will be followed.

**Forest Township will follow MCL 211.7cc (6).**

Which states upon Denial of a PRE the tax roll will be amended to reflect the denial and the local treasurer shall within 30 days of the date of the denial issue a corrected tax bill for any additional taxes with interest at the rate of 1.25% per month or fraction of a month and penalties computed from the date the taxes were last payable without interest or penalty.

**Interest collected will be disbursed by the Forest Township Treasurer as directed by the above noted MCL, Section 7cc (25).**

To the local tax collecting unit, 70%.

To the department of treasury, 10%

To the county in which the property is located, 20%.

At a regular meeting of the Forest Township Board of Trustees, this policy was offered by Smoke

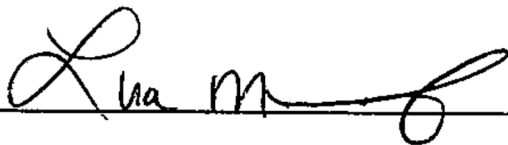
Second by Martin

Upon roll call vote the following voted:

"Aye": Martin, margr. f, price, smoke, serge

"Nay": \_\_\_\_\_

The supervisor declared this policy adopted.



Township Clerk

## **Real Property Exemption Procedures for Forest Township Policy #2018-4**

**All real property exemptions that are submitted to Forest Twp. will be processed in the following manner:**

1. Date stamped upon receipt.
2. Reviewed by assessor to ensure they follow the state guidelines and requirements to qualify.
3. Entered into BS&A system in computer by assessor's secretary or assessor.
4. Submitted to Board of Review for review and determination if necessary.

**All real property exemption removals will be processed in the following manner:**

If a Rescind form is submitted to Forest Twp:

1. Date stamped upon receipt.
2. Reviewed by assessor.
3. Entered into BS&A system in computer by assessor's secretary or assessor.
4. Submitted to Board of Review for review and determination if necessary.

If Denial by assessor:

1. Denial is entered by the assessor.
2. Denial document is sent to the property owner at their last known address.
3. Denial is sent by assessor to County and State as necessary.
4. Denial is submitted to Board of Review for review and determination if necessary.

**Processes in place to safeguard or audit these procedures:**

1. As changes on exempt parcels are submitted to Forest Township the assessor reviews the status of the exempt parcels to determine if they should or should not maintain the exempt status.
2. On a five year rotational basis the exempt parcels are reviewed for accuracy.



At a regular meeting of the Forest Township Board of Trustees, this policy was offered by Smoke

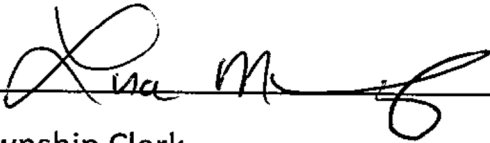
Second by Price

Upon roll call vote the following voted:

"Aye": Margrif, Price, Smoke, Sarge, Martin

"Nay": \_\_\_\_\_

The supervisor declared this policy was adopted.

  
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Township Clerk

Drafted by Linda Smoke, Forest Township Treasurer

Motion by Price, seconded by Martin, to recommend Paul Pawloski to be the Southern Links Trail-Citizen Representative. All yes, motioned carried.

Motion by Martin, seconded by Smoke, to adopt a resolution to allow the purchase a new computer for the clerk's office. Roll call vote: Martin, yes; Sarge, yes; Smoke, yes; Margrif, yes; Price, yes. All yes, motion carried.

Bob Breckenridge is going to keep investigating Google Earth Live and get back with the board.

Fire Department Plumbing was discussed and the clerk will get bids for plumbing to be moved.

West side of the Township Hall Foundation will be looked at by Al Sarge.

Supplemental Road Allocation Money was tabled till next month's Board Meeting.

Motion by Price, seconded by Martin, to inform the Beekeepers that they either have to clean after their event or pay custodian to clean after there event. All yes, motion carried.

Habitat for Humanity was discussed.

Supervisor Price adjourned the meeting at 8:28P.M.

Submitted by Lisa Margrif - Deputy Clerk