

**CITY OF MANISTEE
OIL AND GAS INVESTMENT BOARD
MEETING OF OCTOBER 11, 2013**

There will be a meeting of the Oil and Gas Investment Board held on Friday, October 11, 2013 at 12:00 p.m. in the Second Floor Conference Room, City Hall, 70 Maple Street, Manistee, Michigan 49660.

AGENDA

I. ROLL CALL.

II. OLD BUSINESS.

a.) None

III. NEW BUSINESS.

a.) Approval of Minutes from August 19, 2013

b.) Bartlett Investment Update

c.) Meeting Calendar for 2014

IV. COMMUNICATIONS.

V. PUBLIC COMMENT.

VI. ADJOURN.

c. Colleen Kenny, Chair
Catherine Zaring, Council Representative
Ed Bradford, Vice-Chair
Doug Parkes
Steve Brower
Mitch Deisch, City Manager
George Saylor, City Attorney
Woody Uible, Investment Advisor

OIL AND GAS INVESTMENT BOARD MINUTES OF AUGUST 19, 2013

The City of Manistee Oil and Gas Investment Board held a regular meeting on Monday, August 19, 2013 at 12 p.m. in the Second Floor Conference Room, City Hall, 70 Maple Street, Manistee, Michigan 49660. Meeting was called to order by Chair Colleen Kenny.

MEMBERS PRESENT: Colleen Kenny, Catherine Zaring, Ed Bradford, Doug Parkes, Mitch Deisch, Steve Brower

MEMBERS ABSENT: None

OTHERS PRESENT: Bartlett-Woody Uible

OLD BUSINESS

Aztec Update – Nothing to report.

NEW BUSINESS

Minutes - Minutes from the April 19, 2013 meeting were reviewed. **MOTION** by Doug Parkes, second by Steve Brower to accept the minutes and place them on file. All in favor - motion carried.

Investment Advisor Update and Commentary – Woody Uible was in attendance to present the Investment Updates as of July 31, 2013. Information in the report includes Market Outlook, Comparison of Indices, Stock Earnings Yield Versus Bond Yield, Asset Allocation, Fixed Income Characteristics, Equity Sector Allocation, and Portfolio Performance.

Bartlett investment firm and the Board are happy with the way the fund is performing; up 10% as of July for the year. Looking forward to celebrating the one million dollar mark. Last remaining local certificate of deposit matured today. General discussion on stocks vs. bonds; fund is generally in line with the market. Discussed market impact by oil and gas fields / pipelines.

COMMUNICATIONS

None.

PUBLIC COMMENTS

None.

ADJOURNMENT / NEXT MEETING

Next regular meeting is scheduled for Friday, October 11, 2013 at 12 p.m. in the Second Floor Conference Room, City Hall. **MOTION** by Catherine Zaring, second by Steve Brower to adjourn at 12:45 p.m.

Respectfully submitted,

DRAFT - cl

Cynthia Lokovich, Recording Secretary

- c. Manistee City Council
Board Members
Mitch Deisch, City Manager
George Saylor, City Attorney

