



**LANSING BOARD OF WATER AND LIGHT  
BOARD OF COMMISSIONERS**

**SPECIAL BOARD MEETING MINUTES  
March 16, 2021**

The Board of Commissioners of the Lansing Board of Water and Light (BWL) met via WebEx (BWL Headquarters-REO Town Depot located at 1201 S. Washington Ave., Lansing, MI) on Tuesday, March 16, 2021. The meeting was Publicly Noticed for 5:50 p.m.

Event Address for Attendees:

<https://lbwlevents.webex.com/lbwlevents/onstage/g.php?MTID=ed6ca7a6c0cfaf6f7323609f75a027689>

Event Number for Attendees: 132 601 2112      Event Password: C3m2MMYB4js

Audio Conference: United States Toll +1-408-418-9388      Access Code: 132 601 2112

Chairperson David Price called the meeting to order at 6:38 p.m.

Corporate Secretary Griffin called the roll.

The following Commissioners were present via audio/video:

David Price remotely, Lansing, MI	Stuart Goodrich remotely, Holt, MI
Beth Graham remotely, Lansing, MI	Douglas Jester remotely, East Lansing, MI
DeShon Leek remotely, Lansing, MI	David Lenz remotely, Lansing, MI
Tony Mullin remotely, Lansing, MI	Larry Merrill remotely, Delta Township, MI
Ken Ross remotely, Charlotte County, FL	Tracy Thomas remotely, Lansing, MI
Sandra Zerkle remotely, Lansing, MI	

Absent: None

The Corporate Secretary declared a quorum.

Chair Price led the Pledge of Allegiance.

**PUBLIC COMMENT**

A written comment was received from Ms. Rosemary Sullivan, BWL Retiree, Lansing, MI regarding the transition to Nationwide Insurance.

**MEETING PURPOSE:**

**Consider a Resolution to Approve and Adopt Restated:  
DC Plan 2, DC Trust 1, DC Trust 2, and 457 Trust.**

Commissioner Price stated that he called for this Special Board meeting to consider the approval of and adoption of restated DC Plan 2, DC Trust 1, DC Trust 2, and 457 Trust and would like to put forward a Resolution.

**RESOLUTION 2021-03-01**

**Lansing Board of Water & Light Retirement Plans**

WHEREAS, the Lansing Board of Water & Light (the “Board”) maintains the Lansing Board of Water and Light Defined Contribution Plan and Trust 1 (the “DC Plan 1”), the Lansing Board of Water and Light Defined Contribution Plan and Trust 2 (the “DC Plan 2”), and the Lansing Board of Water and Light 457 Deferred Compensation Plan and Trust (the “457 Plan”); and

WHEREAS, the Board desires to amend and restate the DC Plan 2; and

WHEREAS, the Board desires to amend and restate the Trust Agreement for the Lansing Board of Water and Light Defined Contribution Plan and Trust 1 (the “DC Trust 1”), the Trust Agreement for the Lansing Board of Water and Light Defined Contribution Plan and Trust 2 (the “DC Trust 2), and the Trust Agreement for the Lansing Board of Water and Light 457 Deferred Compensation Plan and Trust (the “457 Trust”); and

WHEREAS, the Board has received and reviewed copies of the proposed DC Plan 2, DC Trust 1, DC Trust 2 and 457 Trust; and

WHEREAS, the Board desires to approve and adopt the restated DC Plan 2, DC Trust 1, DC Trust 2 and 457 Trust.

NOW THEREFORE, it is:

RESOLVED, that the restated DC Plan 2 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated DC Trust 1 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated DC Trust 2 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated 457 Trust is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that any member of the Board of Commissioners, on behalf of the Board, is authorized to execute the restated DC Plan 2, DC Trust 1, DC Trust 2, 457 Trust and any other documents that are necessary to implement the foregoing resolutions.

**Motion** by Commissioner Mullen, **Seconded** by Commissioner Thomas, to approve and adopt Restated: DC Plan 2, DC Trust 1, DC Trust 2 and 457 Trust.

**Roll Call Vote:**

**Yeas:** Commissioners David Price, Beth Graham, Deshon Leek, David Lenz, Tony Mullen, Ken Ross, Tracy Thomas, and Sandra Zerkle.

**Nays:** None.

**Action:** Motion Carried

**Motion** by Chair Price, **Seconded** by Commissioner Leek to recess the Special Board Meeting for the Commissioners to attend the Special Pension Fund Trustees meeting for the purpose of the Trustees to approve and adopt the Restated DC Plan 2, DC Trust 1, DC Trust 2, and 457 Trust Resolution.

**Roll Call Vote:**

**Yeas:** Commissioners David Price, Beth Graham, Deshon Leek, David Lenz, Tony Mullen, Ken Ross, Tracy Thomas, and Sandra Zerkle.

**Nays:** None.

**Action:** Motion Carried.

**CHAIR PRICE RECESSED THE SPECIAL BOARD MEETING AT 6:44 P.M. FOR THE ALLOWANCE OF A SPECIAL PENSION FUND TRUSTEES MEETING.**

**CHAIR PRICE RECONVENED THE SPECIAL BOARD MEETING AT 6:48 P.M.**

**SPECIAL PENSION FUND TRUSTEE COMMITTEE REPORT**

Chair David Price presented the Pension Fund Trustee Meeting Report:

**SPECIAL PENSION FUND TRUSTEES MEETING MINUTES  
March 16, 2021**

The Pension Fund Trustees of the Lansing Board of Water & Light (BWL) met via WebEx at the BWL Headquarters – REO Town Depot located at 1201 S. Washington Ave., Lansing, MI, on Tuesday, March 16, 2021. The meeting was Publicly Noticed for 5:55 p.m.

Event Address for Attendees:

<https://lbwlevents.webex.com/lbwlevents/onstage/g.php?MTID=ed6ca7a6c0cfaf6f7323609f75a027689>

Event Number for Attendees: 132 601 2112 Event Password: C3m2MMMyB4js

Audio Conference: United States Toll +1-408-418-9388 Access Code: 132 601 2112

Board Trustee David Price called the meeting to order at 6:44 p.m.

Corporate Secretary Griffin called the roll.

The following Trustees were present via audio/video:

David Price remotely, Lansing, MI	Beth Graham remotely, Lansing, MI
DeShon Leek remotely, Lansing, MI	David Lenz remotely, Lansing, MI
Tony Mullin remotely, Lansing, MI	Ken Ross remotely, Charlotte County, FL
Tracy Thomas remotely, Lansing, MI	Sandra Zerkle remotely, Lansing, MI

Absent: None

The Corporate Secretary declared a quorum.

**Public Comments**

None.

**MEETING PURPOSE:**

**Consider a Resolution to Approve and Adopt Restated:  
DC Plan 2, DC Trust 1, DC Trust 2, and 457 Trust.**

Chair Trustee Price stated that he called for this Special Pension Fund Trustee meeting to consider the approval of and adoption of restated DC Plan 2, DC Trust 1, DC Trust 2, and 457 Trust and would like to put forward a Resolution.

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**RESOLUTION #2021-03-02**

**Lansing Board of Water & Light Retirement Plans**

WHEREAS, the Lansing Board of Water & Light (the "Board") maintains the Lansing Board of Water and Light Defined Contribution Plan and Trust 1 (the "DC Plan 1"), the Lansing Board of Water and Light Defined Contribution Plan and Trust 2 (the "DC Plan 2"), and the Lansing Board of Water and Light 457 Deferred Compensation Plan and Trust (the "457 Plan"); and

WHEREAS, the Board desires to amend and restate the DC Plan 2; and

WHEREAS, the Board desires to amend and restate the Trust Agreement for the Lansing Board of Water and Light Defined Contribution Plan and Trust 1 (the "DC Trust 1"), the Trust Agreement for the Lansing Board of Water and Light Defined Contribution Plan and Trust 2 (the "DC Trust 2), and the Trust Agreement for the Lansing Board of Water and Light 457 Deferred Compensation Plan and Trust (the "457 Trust"); and

WHEREAS, the Board has received and reviewed copies of the proposed DC Plan 2, DC Trust 1, DC Trust 2 and 457 Trust; and

WHEREAS, the Board desires to approve and adopt the restated DC Plan 2, DC Trust 1, DC Trust 2 and 457 Trust.

NOW THEREFORE, it is:

RESOLVED, that the restated DC Plan 2 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated DC Trust 1 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated DC Trust 2 is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that the restated 457 Trust is hereby approved, effective as set forth therein;

FURTHER RESOLVED, that any member of the Board of Commissioners, on behalf of the Board, is authorized to execute the restated DC Plan 2, DC Trust 1, DC Trust 2, 457 Trust and any other documents that are necessary to implement the foregoing resolutions.

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**Motion** by Trustee Mullen, **Seconded** by Trustee Zerkle, to approve and adopt the Resolution for the Restated DC Plan 2, DC Trust 1, DC Trust2, and 457 Trust.

**Roll Call Vote:**

**Yeas:** Trustees David Price, Beth Graham, Deshon Leek, David Lenz, Anthony Mullen, Ken Ross, Tracy Thomas and Sandra Zerkle

**Nays:** None.

**Action:** Motion Carried.

**Other**

None.

**Adjourn**

There being no further business, the Special Pension Fund Trustees meeting adjourned at 6:48 p.m.

**Motion** by Commissioner Mullen, **Seconded** by Commissioner Ross, to have Chair Price as the Chairperson of the Board sign the DC 1 Trust, DC 2 Trust and 457 Trust Documents Agreements on behalf of the Board of Commissioners.

**Roll Call Vote:**

**Yeas:** Commissioners David Price, Beth Graham, Deshon Leek, David Lenz, Anthony Mullen, Ken Ross, Tracy Thomas and Sandra Zerkle

**Nays:** None.

**Action:** Motion Carried.

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**MANAGER'S REMARKS/COMMENTS**

General Manager Dick Peffley responded to Commissioner Thomas' request for the total contribution amount to the General Manager's pension fund stating that \$490 of interest was added to his \$2,775 contribution totaling \$3,265.

**COMMISSIONERS' REMARKS/COMMENTS**

There were no Commissioners' remarks.

**PUBLIC COMMENT**

Ms. Rosemary Sullivan, Lansing, BWL retiree spoke thanking the Commissioners for holding the Special Board Meeting a week early.

**MOTION OF EXCUSED ABSENCE**

There were no excused absences.

**ADJOURNMENT**

Chair Price adjourned the meeting at 6:53 p.m.

Filed with Lansing City Clerk:  
03 -24 -21 Official Minutes