

**CITY OF MANISTEE  
OIL AND GAS INVESTMENT BOARD  
MEETING OF OCTOBER 20, 2017**

There will be a meeting of the Oil and Gas Investment Board held on Friday, October 20, 2017 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.) Update on Aztec Producing

**III. NEW BUSINESS.**

- a.) Approval of Minutes from August 11, 2017
- b.) Investment Advisor Update and Commentary
- c.) Set Meeting Dates for 2018
- d.) Other

**IV. PUBLIC COMMENT.**

**VI. ADJOURN.**

- c. Jim Smith, Chair  
Lynda Beaton, Council Representative  
Ed Bradford, Vice-Chair  
Doug Parkes  
Steve Brower  
Thad Taylor, City Manager  
George Saylor, City Attorney  
Woody Uible, Investment Advisor

## OIL AND GAS INVESTMENT BOARD MINUTES OF AUGUST 11, 2017

The City of Manistee Oil and Gas Investment Board held a regular meeting on Friday, August 11, 2017 in the Second Floor Conference Room, City Hall, 70 Maple Street, Manistee, Michigan 49660. Meeting was called to order by Chair Jim Smith at 12:00 p.m.

**MEMBERS PRESENT:** Jim Smith, Lynda Beaton, Steve Brower, Doug Parkes, Ed Bradford, Thad Taylor

**MEMBERS ABSENT:** None

**OTHERS PRESENT:** City Attorney George Saylor, Woody Uible

### OLD BUSINESS

Aztec Well Update – In an email from Jim Duso, Auditing Specialist for the MDNR, an advertisement in the Michigan Oil & Gas News publication states that Aztec Producing Company, Inc. is up for sale.

### NEW BUSINESS

Minutes - Minutes from the April 28, 2017 meeting were reviewed. **MOTION** by Doug Parkes, second by Steve Brower to accept the minutes as presented. No discussion.

With a roll call vote this motion passed unanimously.

AYES: Beaton, Brower, Parkes, Bradford, Smith

NAYS: None

Investment Advisor Update and Commentary – Woody Uible was in attendance and Troy Snider participated via conference call to present the Investment Update as of June 30, 2017.

- Market volatility has been at historic low levels, reflecting steady economic growth and expectations for continued low inflation. A market correction is overdue, but should be limited.
- Leading Economic Index continues to trend higher, most indicators are positive.
- Reviewed domestic vs. international performance.
- Almost \$400,000 will be distributed shortly for budget capital expenditures.
- Bond portfolio is diversified and reliable income anticipated for the next several years.

- Healthcare is a lower risk sector of the markets, historically a good place to be.
- Added representative benchmark to the report to get a better sense of perspective in the future on how Bartlett is doing for the portfolio.
- 9.8% since inception, significant measure compared to how we invested the fund before.

<b>PUBLIC COMMENTS</b>
------------------------

None.

<b>ADJOURNMENT / NEXT MEETING</b>
-----------------------------------

Next regular meeting is scheduled for Friday, October 20, 2017 at 12 p.m. in the Second Floor Conference Room, City Hall.

**MOTION** to adjourn by Lynda Beaton, second by Doug Parkes at 12:40 p.m.

*DRAFT* - cl

Cynthia Lokovich, CAP-OM  
Recording Secretary

- c. Manistee City Council  
Board Members  
Thad N. Taylor, City Manager  
George Saylor, City Attorney

**CITY OF MANISTEE**  
**70 MAPLE STREET**  
**MANISTEE, MICHIGAN 49660**

To comply with the Michigan Open Meetings Act 267 of 1976, notice is hereby given that the **City of Manistee Oil and Gas Investment Board** will meet on the following dates for 2017. Regular meetings are held quarterly in the Second Floor Conference Room, City Hall, 70 Maple Street, Manistee. Interested public is welcome to attend.

Friday, January 19, 2018 @ 12 p.m.  
 Friday, April 20, 2018 @ 12 p.m.

Friday, July 20, 2018 @ 12 p.m.  
 Friday, October 19, 2018 @ 12 p.m.

---

Cynthia J. Lokovich, Secretary  
 Oil and Gas Investment Board

**2018**

January							February							March							April						
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S
	1	2	3	4	5	6					1	2	3					1	2	3	1	2	3	4	5	6	7
7	8	9	10	11	12	13	4	5	6	7	8	9	10	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31				25	26	27	28				25	26	27	28	29	30	31	29	30					
May							June							July							August						
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S
		1	2	3	4	5					1	2	1	2	3	4	5	6	7			1	2	3	4		
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14	5	6	7	8	9	10	11
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21	12	13	14	15	16	17	18
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28	19	20	21	22	23	24	25
27	28	29	30	31			24	25	26	27	28	29	30	29	30	31					26	27	28	29	30	31	
September							October							November							December						
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S
						1		1	2	3	4	5	6				1	2	3							1	
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10	2	3	4	5	6	7	8
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17	9	10	11	12	13	14	15
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24	16	17	18	19	20	21	22
23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	30			23	24	25	26	27	28	29
30																					30	31					