



**Benzie Transportation Authority
Annual Meeting of the Board of Directors
May 16, 2023 @ 6:15PM
14150 US 31 Beulah, MI 49617
Minutes approved as presented July 18, 2023**

1. Call to Order by Chair John Morse @ 7:05PM
2. Roll call to determine quorum: Present: Anne Noah, Jeannette Feeheley, Chris Kitchen, Dorene Strang, Brian Halliday, Sara Hienz and John Morse. Members Excused: Evan Warsecke. Staff Present: Chad Hollenbeck, Jessica Carland and Nancy Hunt.
3. Welcome and Recognition of Visitors: Gwen and Gabby Hienz
4. Amendments/Additions to Agenda: Motion by Kitchen to move items 8,9 and 10 after item14 supported by Hienz. All ayes,motion carried.
5. Public Comment: None
6. Approval of Agenda: **Motion** by Hienz to approve minutes as presented. Supported by Noah. All ayes, **motion carried.**
7. Call for Conflict of Interest: None
8. Resolution 2023-01 Regular Board Meeting Dates for June 2023- May 2024: **Motion** by Hienz to adopt resolution as presented. Supported by Kitchen. Roll call vote: Ayes: Feehely, Kitchen, Noah, Strang, Heinz, Morse and Halliday. No Naves. **Motion carried.**

July 18, 2023

September 19, 2023

November 21, 2023

January 16, 2024

March 19, 2024

May 21, 2024

9. Investment Strategy Discussion/Review: Kitchen shared the recommendations of the Finance Committee.

The recommendations are:

- Diversity among different financial institutions with no more than 50% of BTA assets in one financial institution.
- Limit of 250K give or take 10%, per financial institution, except MI Class..

- Institution selection will be limited to MI Class, West Shore Bank, Huntington Bank, Independent Bank, Fifth Third Bank, 4Front Credit Union, State Savings Bank, First National Bank and Honor Bank..
- Investment selections should have varying term lengths.
- No CD to exceed 23 months.

Motion by Kitchen to accept this recommendation. Supported by Noah. 6 ayes, 1 abstention, **motion carried.**

10. Named Depositories and Authorized Signatories: Two signatures are required, Current signers are Carland, Hollenbeck, Hunt, Dunne and Board Chair. The Finance Committee recommends the following depositories be available for usage by Management to hold BTA assets: MI Class, West Shore Bank, Huntington Bank, Independent Bank, Fifth Third Bank, 4Front Credit Union, State Savings Bank, First National Bank and Honor Bank. **Motion** by Kitchen to approve depositories and signatories by Kitchen. Supported by Strang. All ayes, **motion carried.**
11. Approved Attorney(s): **Motion** by Feeheley to approve Tim Figura and Mark Koerner as approved attorneys. Supported by Strang. All aye, **motion carried.**
12. Call for Conflict of Interest: None
13. Review of Board Terms of Office & Contact Sheet: Board members will review and submit any corrections.
14. Election of Officers

Board Chair. Motion by Feeheley and supported by Kitchen to appoint Morse as the Board Chair. All ayes, **motion carried.**

Board Vice-Chair. Motion by Halliday and supported by Feeheley to appoint Kitchen as the Board Vice-Chair. All ayes, **motion carried.**

Board Secretary. Motion by Noah and supported by Dorene to appoint Feeheley as the Board Secretary. All ayes, **motion carried.**

Board Treasurer. Motion by Halliday and supported by Noah to appoint Strang as the Board Treasurer. All ayes, **motion carried.**

15. Committee Assignments

Re-elected Board Chair Morse recommended that the committee structure remain the same in the short term. He also recommended that when the Policy & Personnel Committee is finished with its current policy combining project, the need for it to meet will be lessened, and that sometime in the future he'd like to establish a Communications Committee, per the recommendations made at the recent Board Training. With the consent of the assignees, Morse re-appointed all members to their previous committees.

Finance	Personnel and Policy	Executive & Operations
Sara Hienz	Anne Noah	Chris Kitchen
Chris Kitchen	Jeanette Feeheley	Jeannette Feeheley
Dorene Strang	Dorene Strang	Dorene Strang
Brian Halliday	John Morse, ex-officio	John Morse
John Morse, ex-officio		County Commissioner

16. Public Comment: None:

17. Next Meeting: May 21, 2024

18. Board Roundtable: Feeheley would like to meet with Carland to do a deep dive regarding the budget.

19. Adjournment @ 8:01PM

Nancy Hunt, Recording Secretary

Date