

**REGULAR MEETING OF THE SOUTH MACOMB DISPOSAL AUTHORITY
HELD ON WEDNESDAY, AUGUST 10, 2022**

Meeting called to order by Chairman Taylor at 4:00 p.m.

Board Member Present

Board Members Roll Call: Robert Taylor, Robert Baker, John Caron, Gus Ghanam & Robert Binson.

Also Present:

Kip Walby, Marie Tighe, Michael Way, Grosse Pointe Shores, Brent Avery, Kevin VandenHaute and Mark Mueller, Titan Wealth Advisors.

APPROVAL OF AGENDA

MOTION by Ghaman, supported by Binson to approve the agenda.

AYES: All
CARRIED

MOTION

REVIEW AND APPROVAL OF PROPOSED MINUTES

Minutes of the South Macomb Disposal Authority Regular Meeting held on Wednesday, July 27, 2022, were reviewed.

MOTION by Ghanam, supported by Baker to approve the Minutes of the South Macomb Disposal Authority Regular Meeting held on Wednesday, July 27, 2022, as presented.

AYES: All
CARRIED

MOTION

APPROVAL OF PAYROLL AND BILLS

Payroll: (7/20/22)

John Baumgart	\$ 3,751.36
Darin Coleman	\$ 3,224.80
DeMall Goosby	\$ 3,080.47
Robert Shipley	\$ 2,816.15
Ray Williams	\$ 2,825.03

Bills:

General Fund	\$ 970.00
Site 11	\$ 3,612.11
Freedom Hill/Fostoria Landfills	\$ 1,141.00
15 & Hayes	\$ 0
Transfer Station	\$206,424.39

Chairman Robert Taylor Vice-Chair Sarah Lucido Secretary Robert Binson

Board Member John Caron Treasurer Gus Ghanam

Protecting the Environment

Site 9/9a Buy Back Fund		\$ 32,114.38
	TOTAL	\$247,261.88

MOTION by Binson, supported by Ghanam to approve the Payroll, General Fund, Site 11, Transfer Station, Freedom Hill/Fostoria, and Site 9/9a Buy Back Fund bills as presented.

AYES: All

MOTION CARRIED

FINANCIAL REPORT

MOTION by Binson, supported by Baker to receive and file the Financial Report.

AYES: All

MOTION CARRIED.

NEW BUSINESS

Director of Operations

The Director of Operations and Administrator was provided by Kip Walby.

Titan Wealth 2nd Quarter Update

Kevin VandenHaute and Mark Mueller from Titan Wealth Advisors provided an update on the 2nd quarter SMDA funds. He started with the Site 9/9a funds. The target was to be 40% in money market and 60% in ladderred CD's. As of June 30, 2022 the Site 9/9a funds are at 37% in money market and 63% in ladderred CD's. At the last meeting it was agreed to not to invest in 1 year. The estimate annual yield if 1.53% and estimate annual interest just under \$10,000.00 a year. The SMDA General Account target was 15% in money market and 85% in ladderred CD's. As of June 30, 2022, we are 16% in money market and 84% in ladderred CD's. More emphasis on weighted 1-2 years with estimated yield 1.97% and estimated annual interest \$80,146.00 a year based on the CD's. Mr. VandenHaute stated we are fully vested as of today.

MOTION by Caron, supported by Baker to receive and file the Titan Wealth 2nd Quarter Update.

AYES: All

MOTION CARRIED

General Updates

Mr. Walby stated the fuel surcharge rates for the Transfer Station Customers will decrease from \$2.10 to \$1.82 effective August 16, 2022. He stated they will continue to watch prices of diesel and adjust rates accordingly.

Attorney Update

None

Chairman Robert Taylor Vice-Chair Sarah Lucido Secretary Robert Binson

Board Member John Caron Treasurer Gus Ghanam

Protecting the Environment

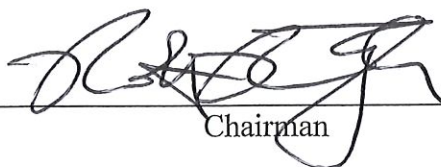
Public Participation

There being no public participation, Chairman Taylor called for a motion to adjourn.


MOTION by Binson, supported by Caron to adjourn the meeting at 4:10 p.m.

AYES: All

MOTION CARRIED.



Chairman



Secretary

Chairman Robert Taylor Vice-Chair Sarah Lucido Secretary Robert Binson

Board Member John Caron Treasurer Gus Ghanam

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FINANCIAL REPORT

General Fund - cash on hand 8/9/22 (Includes Site 11 Leachate, Closure expenses, Transfer Station and misc.)	\$ 189,327.35
Titan Wealth Advisors-8/9/22	
Unrestricted Fund	\$4,893,210.32
Site 9/9a	\$ 990,101.93
AIG Freedom Hill/Fostoria (as of 8/1/21)	\$2,562,949.71
General Fund - accounts payable	(\$247,261.88)
TOTAL	\$8,388,327.43

Chairman Robert Taylor **Vice-Chair** Sarah Lucido **Secretary** Robert Binson

Board Member John Caron **Treasurer** Gus Ghanam

Protecting the Environment