

**REGULAR MEETING OF THE SOUTH MACOMB DISPOSAL AUTHORITY
HELD ON WEDNESDAY, FEBRUARY 14, 2024**

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

Board Member Present

Board Members Roll Call: Robert Taylor, John Caron, Richard Moeller, Michael Klinefelt & Lori M. Stone.

Also Present:

Kip Walby, Marie Tighe, Kyle Seidel, Tim Tomlinson, Steve Wietecha, Michael Way, Pete Trombley and Kevin VandenHault, Titan Wealth Advisors, Dave Muzzarelli and Richard Fox, City of Warren.

Approval of Agenda

MOTION by Caron, supported by Klinefelt approve the agenda.

AYES: All

MOTION CARRIED

Review and Approval of Proposed Minutes

Minutes of the South Macomb Disposal Authority Regular Meeting held on Wednesday, January 24, 2024, were reviewed.

MOTION by Caron, supported by Klinefelt to approve the Minutes of the South Macomb Disposal Authority Regular Meeting held on Wednesday, January 24, 2024 as presented.

AYES: All

MOTION CARRIED

Approval of Payroll and Bills

Payroll:

	1/17/24	1/31/24
John Baumgart	\$4,540.86	\$3,728.94
Darren Coleman	\$3,650.66	\$2,647.80
DeMall Goosby	\$4,070.41	\$2,860.10
Robert Shipley	\$3,494.72	\$2,656.97
Rayfield Williams	\$2,730.35	\$2,751.75

Bills:

General Fund	\$ 1,086.49
Site 11	\$ 6,512.50
Freedom Hill/Fostoria Landfills	\$ 65.00
15 & Hayes	\$ 0
Transfer Station	\$171,222.28
Site 9/9a Buy Back Fund	\$ 42,893.89

Chairman Robert Taylor

Vice Chairman John Caron

Secretary Robert Binson

Treasurer Lori M. Stone

Board Member Michael Klinefelt

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TOTAL **\$231,960.17**

MOTION by Caron, supported by Klinefelt 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

The Financial Report was presented.

MOTION by Caron, supported by Klinefelt to receive and file the Financial Report.

AYES: All

MOTION CARRIED.

New Business

Director of Operations

The Operations and Administrator update was provided by Kip Walby.

Titan Wealth Update

Kevin VandenHault from Titan Wealth Advisors provided an update on the SMDA 4th quarter financial as of 12/31/23. The general account shows 22.7% in treasuries with an estimated yield of 5.47%. The laddered CD's has 72.6% with large amount maturing within the next six months. We are moving out of CD's and putting them into treasuries. We have 4.7% in money market account. The 9/9a account shows 1% in money market. Took out \$250,000 in the 4th quarter. Two CD's remaining at \$234,000. Mr. VandenHault showed the cash flow of 2024 of general account with CD's maturing each month keeping \$250,000.00 into the 2nd quarter. Charles Schwab bought Ameritrade.

MOTION by Caron, supported Klinefelt to receive and file the SMDA 4th quarter financial update from Titan Wealth Advisors.

AYES: All

MOTION CARRIED

General Updates

Mr. Walby reported that Bethesda School is building a football field located by Freedom Hill/Fostoria Landfill. Mr. Seidel stated they are building a new track, sports arena, bleachers, and some small recreation buildings. They asked about in 2015 gas migrated offsite. AEW did looked into this matter and found no reports of gas migrating beyond the perimeter gas probe. We have met with City of Sterling Heights and will continue to meet once a year and share data with them.

Mr. Walby reported a meeting with the City of Warren, Dave Muzzarelli and Richard Fox regarding their transfer station. We walked away with a good consensus that work needs to be

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done at the transfer station. Maybe we sit down in the spring and see where we go from there. Mr. Walby expressed his concerns that we don't have the equipment to handle operating the transfer station but we are willing to work together.

Attorney Update

None

Public Participation

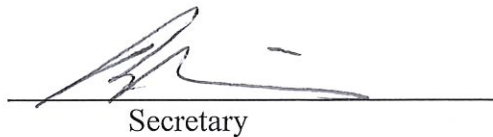
MOTION by Caron, supported by Klinefelt to adjourn the meeting at 4:24 p.m.

AYES: All

MOTION CARRIED



Chairman



Secretary

Chairman Robert Taylor

Vice Chairman John Caron

Secretary Robert Binson

Treasurer Lori M. Stone

Board Member Michael Klinefelt

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FINANCIAL REPORT

General Fund - cash on hand- 2/14/24 (Includes Site 11 Leachate, Closure expenses, Transfer Station and misc.)	\$ 435,444.42
Titan Wealth Advisors-12/31/23	
Unrestricted Fund-6892	\$4,856,167.71
Site 9/9a-	\$ 222,414.78
AIG Freedom Hill/Fostoria (as of 6/30/22)	\$2,169,907.00
General Fund - accounts payable	(\$231,960.17)
TOTAL	\$7,451,973.74

Chairman Robert Taylor

Vice Chairman John Caron

Secretary Robert Binson

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Board Member Michael Klinefelt

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