9.1

TO:	Plymouth District Library Board	**DATE:**	July 7, 2025
RE:	Acceptance of Gifts, January - June 2025	**FROM:**	Shauna Anderson, Director

Attached is a list of gifts received from January 1, 2025 – June 30, 2025. It includes general collection gifts, grants, and reimbursements from The Friends of Plymouth District Library.

RESOLVED BY ____________________, SECONDED BY ______________________, TO ACCEPT GIFTS RECEIVED BY THE PLYMOUTH DISTRICT LIBRARY FROM JANUARY 1, 2025 THROUGH JUNE 30, 2025 TOTALING $68,680.43.

AYES	NAYS

Acceptance of Gifts: January – June 2025

Collection Gifts TOTAL: $ 1,788.00

Date of Gift	Donor	Gift Amount	NOTES
1/7/2025	Jane Schneider	$ 100.00	in memory of George Ward
3/11/2025	Nancy Henrie	$ 50.00	Donation
4/8/2025	PEO Sisterhood, Chapter EA	$ 300.00	Donation
4/3/2025	Plymouth Garden Club	$ 250.00	Donation
4/9/2025	Kirk & Mary Weixel	$ 50.00	for Buddy the Book Monster
5/6/2025	Kiwanis Club of Colonial Plymouth	$ 1,038.00	Games for Youth Dept

Grants TOTAL: $ 48,537.00

Date of Gift	GRANTS	Gift Amount	NOTES
4/4/2025	CFSM Grant #20250679	$ 36,475.00	General Operations Endowment
4/4/2025	CFSM Grant #20250672	$ 12,062.00	Children's Section Fund

Friends of the Plymouth District Library TOTAL $ 18,355.43

Date of Gift	Gift Amount	NOTES
1/31/2025	$ 9,998.08	4th Quarter programs and activities
4/30/2025	$ 5,162.69	1st Quarter programs and activities
5/29/2025	$ 3,194.66	Specialty Blocks for Outdoor Children's Programs

TOTAL OF GIFTS RECEIVED

JANUARY 2025 – JUNE 2025

$ 68,680.43

9.2

PLYMOUTH DISTRICT LIBRARY

TO:	Plymouth District Library Board	**DATE:**	July 8, 2025
RE:	2024 MERS Actuarial Report	**FROM:**	Shauna Anderson, Director

Every year, MERS performs an actuarial report on our pension account to ensure that we are adequately funding the program. Depending on a number of financial assumptions, the actuaries determine a new funding goal to support the long-term growth of the fund. This year, our Actuarially-Defined Contribution (ADC) is set to increase about $2k per month without any real expected gains in our funding ratio. This is anticipated to grow over the next 15 years and drop off around FY2040.

Municipal Employees' Retirement System

Municipal Employees' Retirement System of Michigan

Annual Actuarial Valuation Report
December 31, 2024 - Plymouth Dist Lib (8221)

GRS

800.521.0498 | P: 248.799.9000 | www.grsconsulting.com

Spring 2025

Plymouth Dist Lib

In care of:
Municipal Employees' Retirement System of Michigan
1134 Municipal Way
Lansing, Michigan 48917

This report presents the results of the Annual Actuarial Valuation, prepared for Plymouth Dist Lib (8221) as of December 31, 2024. The report includes the determination of liabilities and contribution rates resulting from the participation in the Municipal Employees' Retirement System of Michigan ("MERS"). This report contains the minimum actuarially determined contribution requirement, in alignment with the MERS Plan Document, Actuarial Policy, the Michigan Constitution, and governing statutes. Plymouth Dist Lib is responsible for the employer contributions needed to provide MERS benefits for its employees and former employees.

The purposes of this valuation are to:

- Measure funding progress as of December 31, 2024,
- Establish contribution requirements for the fiscal year beginning January 1, 2026,
- Provide information regarding the identification and assessment of risk,
- Provide actuarial information in connection with applicable Governmental Accounting Standards Board (GASB) statements, and
- Provide information to assist the local unit of government with State reporting requirements.

This valuation assumed the continuing ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our scope of expertise and was not performed.

The findings in this report are based on data and other information through December 31, 2024. The valuation was based upon information furnished by MERS concerning Retirement System benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal reasonability and year-to-year consistency, but did not audit the data. We are not responsible for the accuracy or completeness of the information provided by MERS.

The Municipal Employees' Retirement Act, PA 427 of 1984 and the MERS' Plan Document Article VI Sec. 71 (1)(d), provides the MERS Board with the authority to set actuarial assumptions and methods after consultation with the actuary. As the fiduciary of the plan, the MERS Retirement Board sets certain assumptions for funding and GASB purposes. These assumptions are reviewed regularly through a comprehensive study, most recently in the Spring of 2025. The MERS Retirement Board adopted a Dedicated

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

Gains Policy at the February 17, 2022 Board meeting. The Dedicated Gains Policy automatically reduces the assumed rate of investment return in conjunction with recognizing excess investment gains to mitigate the impact on employer contributions the first year. The policy was effective with the December 31, 2021 annual actuarial valuation.

The Michigan Department of Treasury provides required assumptions to be used for purposes of Public Act 202, of 2017, reporting. These assumptions are for reporting purposes only and do not impact required contributions. Please refer to the State Reporting page found at the end of this report for information for this filing.

For a full list of all the assumptions used, please refer to the division-specific assumptions described in table(s) in this report, and to the Appendix on the MERS website at:
https://www.mersofmich.com/Portals/0/Assets/Resources/AAV-Appendix/MERS-2024AnnualActuarialValuation-Appendix.pdf

The actuarial assumptions used for this valuation, including the assumed rate of investment return, are reasonable for purposes of the measurement. The combined effect of the assumptions is expected to have no significant bias (i.e., not significantly optimistic or pessimistic).

In December 2021, the Actuarial Standards Board (ASB) adopted a revision to the Actuarial Standard of Practice (ASOP) No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*. The revised ASOP No. 4 requires the calculation and disclosure of a liability referred to by the ASOP as the "Low-Default-Risk Obligation Measure" (LDROM). The LDROM calculation is provided in aggregate, along with aggregate employer results, in a separate report titled "Summary Report of the 79th Annual Actuarial Valuations," and will be available on the MERS website during the fall of 2025.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of Plymouth Dist Lib as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board, and with applicable statutes.

Rebecca L. Stouffer, Mark Buis, Kurt Dosson, and Shana M. Neeson are members of the American Academy of Actuaries. These actuaries meet the Academy's Qualification Standards to render the actuarial opinions contained herein. The signing actuaries are independent of the plan sponsor. GRS maintains independent consulting agreements with certain local units of government for services unrelated to the actuarial consulting services provided in this report.

The Retirement Board of the Municipal Employees' Retirement System of Michigan confirms that the System provides for payment of the required employer contribution as described in Section 20m of Act No. 314 of 1965 (MCL 38.1140m).

This information is purely actuarial in nature. It is not intended to serve as a substitute for legal, accounting, or investment advice.

This report was prepared at the request of the MERS Retirement Board and may be provided only in its entirety by the municipality to other interested parties (MERS customarily provides the full report on request to associated third parties such as the auditor for the municipality). GRS is not responsible for the consequences of any unauthorized use. This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

If you have reason to believe that the plan provisions are incorrectly described, that important plan provisions relevant to this valuation are not described, that conditions have changed since the calculations were made, that the information provided in this report is inaccurate or is in anyway incomplete, or if you need further information in order to make an informed decision on the subject matter in this report, please contact your Regional Manager at 1.800.767.MERS (6377).

Sincerely,
Gabriel, Roeder, Smith & Company

Rebecca L. Stouffer

Rebecca L. Stouffer, ASA, FCA, MAAA

Mark Buis

Mark Buis, FSA, FCA, EA, MAAA

Kurt Dosson, ASA, FCA, MAAA

Shana M Neeson

Shana M. Neeson, ASA, FCA, MAAA

Table of Contents

Executive Summary

Funded Ratio

The funded ratio of a plan is the percentage of the dollar value of the actuarial accrued liability that is covered by the actuarial value of assets. While the funded ratio may be a useful plan measurement, understanding a plan's funding trend may be more important than a particular point in time. Refer to Table 7 to find a history of this information.

	12/31/2024	12/31/2023
Funded Ratio*	69%	70%

* Reflects assets from Surplus divisions, if any.

Throughout this report are references to valuation results generated prior to the 2018 valuation date. Results prior to 2018 were received directly from the prior actuary or extracted from the previous valuation system by MERS' technology service provider.

Required Employer Contributions

Your required employer contributions are shown in the following table. Employee contributions, if any, are in addition to the employer contributions.

Effective with the December 31, 2021 valuation, the MERS Retirement Board adopted a Dedicated Gains Policy which allows for recognition of asset gains in excess of a set threshold in combination with lowering the assumed rate of investment return. Following the completion of an Experience Study and effective with the 2024 valuations, the MERS Retirement Board adopted updated demographic and economic assumptions. **The combined impact of the implementation of updated assumptions and application of the Dedicated Gains Policy is shown in the contribution requirements below.**

	Percentage of Payroll		Monthly $ Based on Projected Payroll	
Valuation Date:	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Fiscal Year Beginning:	January 1, 2026	January 1, 2025	January 1, 2026	January 1, 2025
Division				
01 - Gnrl	-	-	$ 22,109	$ 20,601
Total Municipality - Estimated Monthly Contribution			**$ 22,109**	**$ 20,601**
Total Municipality - Estimated Annual Contribution			**$ 265,308**	**$ 247,212**

Employee contribution rates:

	Employee Contribution Rate	
Valuation Date:	12/31/2024	12/31/2023
Division		
01 - Gnrl	0.00%	0.00%

The employer may contribute more than the minimum required contributions, as these additional contributions will earn investment income and may result in lower future contribution requirements. Employers making contributions in excess of the minimum requirements may elect to apply the excess contribution immediately to a particular division, or segregate the excess into one or more "Surplus" divisions. An election in the first case would immediately reduce any unfunded accrued liability and lower the amortization payments throughout the remaining amortization period. Additional contribution into one or more Surplus divisions would not immediately lower future contributions, however the assets from the Surplus division(s) could be transferred to an unfunded division in the future to reduce the unfunded liability in future years, or to be used to pay all or a portion of the minimum required contribution in a future year. For purposes of this report, the assets in any Surplus division have been included in the municipality's total assets, unfunded accrued liability, and funded status; however, these assets are not used in calculating the minimum required contribution.

MERS strongly encourages employers to contribute more than the minimum contribution shown above. With the implemented dedicated gains policy, market gains and losses will continue to be smoothed over five years; however, excess returns are used to lower the investment assumption. Thus, there will be fewer gains to smooth in down markets. Having additional funds in Surplus divisions will assist plans with navigating potential short-term market volatility.

Assuming that experience of the plan meets actuarial assumptions:

- To accelerate to a 100% funding ratio in 10 years, estimated monthly employer contributions for the fiscal year beginning in 2026 for the entire employer would be $26,998, instead of $22,109.

The required employer contribution rates, or dollars if the division is closed, determined in this report are reasonable under Actuarial Standard of Practice (ASOP) No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, based on:

- The use of reasonable actuarial assumptions and cost methods;
- The use of reasonable amortization and asset valuation methods; and
- Application of the MERS funding policy which will accumulate sufficient assets to make benefit payments when due, assuming all assumptions will be realized, and the required employer contributions are made when due.

How and Why Do These Numbers Change?

In a defined benefit plan, contributions vary from one annual actuarial valuation to the next as a result of the following:

- Changes in benefit provisions (see Table 2);
- Changes in actuarial assumptions and methods (see the Appendix); and
- Experience of the plan (investment experience and demographic experience); this is the difference between actual experience of the plan and the actuarial assumptions.

These impacts are reflected in various tables in the report. For more information, please contact your Regional Manager.

Comments on Investment Rate of Return Assumption

A defined benefit plan is funded by employer contributions, participant contributions, and investment earnings. Investment earnings have historically provided a significant portion of the funding. The larger the share of benefits being provided from investment returns, the smaller the required contributions, and vice versa. Determining the contributions required to prefund the promised retirement benefits requires an assumption of what investment earnings are expected to add to the fund over a long period of time. This is called the **Investment Return Assumption**.

The MERS Investment Return Assumption is **6.93%** per year. This, along with all other actuarial assumptions, is reviewed at least every five years in an Experience Study that compares the assumptions used against actual experience and recommends adjustments if necessary. If your municipality would like to explore contributions at lower assumed investment return assumptions, please review the "What If" projection scenarios later in this report.

Assumption and Method Changes in 2024

Effective February 17, 2022, the MERS Retirement Board adopted a dedicated gains policy that automatically lowers the assumed rate of investment return by using excess asset gains to mitigate large increases in required contributions to the Plan. Full details of this dedicated gains policy are available in the Actuarial Policy found on the MERS website. Some goals of the dedicated gains policy are to:

- Provide a systematic approach to lower the assumed rate of investment return between experience studies; and
- Use excess gains to cover both the increase in normal cost and any increase in UAL payment the first contribution year after application (i.e., minimize the first-year impact (i.e., increase) in employer contributions).

The dedicated gains policy was implemented with the December 31, 2021 annual actuarial valuation and was reflected in the computed employer contribution amounts beginning in fiscal year 2023.

Investment performance measured for the one-year period ending December 31, 2024 resulted in no change to the assumed rate of investment return of 6.93%.

On February 12, 2025, the MERS Retirement Board adopted the results of an Experience Study covering the period, January 1, 2019 through December 31, 2023. The study examined recent experience and trends, with consideration for the COVID-19 pandemic. The study resulted in incremental assumption updates, with limited impact on employer contributions and funded status, for most employers when results are measured on the new assumption basis. The results of this study are reflected in the December 31, 2024 annual actuarial valuations.

MI Local Retirement Grant

Michigan lawmakers adopted Public Act 119 of 2023, which provided relief to local units of government with the most significant burden from qualified pension and retirement health benefit systems on their annual budget and revenues. As authorized under Public Act 119 of 2023, Section 990, the state pension and OPEB grants were awarded to eligible local governments in September 2024.

A smaller number of municipalities qualified for the ***MI Local Retirement Grant*** than the ***Protecting MI Pension Grant Program*** of the previous year. Pension funds received by municipalities were deposited into the MERS trust during September 2024 and are reflected in this valuation.

Comments on Asset Smoothing

To avoid dramatic spikes and dips in annual contribution requirements due to short-term fluctuations in asset markets, MERS applies a technique called **asset smoothing**. This spreads out each year's investment gains or losses over the prior year and the following four years. After initial application of asset smoothing, remaining excess market gains are used to buy down the assumed rate of investment return and increase the level of valuation assets, to the extent allowed by the dedicated gains policy. This smoothing method is used to determine your actuarial value of assets (valuation assets), which is then used to determine both your funded ratio and your required contributions. **The (smoothed) actuarial rate of return for 2024 was 3.79%, while the actual market rate of return was 7.28%.** The actuarial rate of return is below the assumed rate of return, which will put upward pressure on the employer contribution requirements determined in this valuation. To see historical details of the market rate of return compared to the smoothed actuarial rate of return, refer to this report's Appendix or view the "How Smoothing Works" video on the Defined Benefit resource page of the MERS website.

As of December 31, 2024, the actuarial value of assets is 107% of market value due to asset smoothing. This means that there are deferred investment losses, which will put upward pressure on contributions in the short term.

If the December 31, 2024 valuation results were based on market value instead of actuarial value:

- The funded percent of your entire municipality would be 65% (instead of 69%); and
- Your total employer contribution requirement for the fiscal year starting January 1, 2026 would be $292,032 (instead of $265,308).

Alternate Scenarios to Estimate the Potential Volatility of Results ("What If Scenarios")

The calculations in this report are based on assumptions about long-term economic and demographic behavior. These assumptions will never materialize in a given year, except by coincidence. Therefore, the results will vary from one year to the next. The volatility of the results depends upon the characteristics of the plan. For example:

- Open divisions that have substantial assets compared to their active employee payroll will have more volatile employer contribution rates due to investment return fluctuations.
- Open divisions that have substantial accrued liability compared to their active employee payroll will have more volatile employer contribution rates due to demographic experience fluctuations.
- Small divisions will have more volatile contribution patterns than larger divisions because statistical fluctuations are relatively larger among small populations.
- Shorter amortization periods result in more volatile contribution patterns.

Many assumptions are important in determining the required employer contributions. In the following table, we show the impact of varying the Investment Return assumption. Lower investment returns would generally result in higher required employer contributions, and vice versa. The three economic scenarios below provide a quantitative risk assessment for the impact of investment returns on the plan's projected financial condition for funding purposes.

The relative impact of the economic scenarios below will vary from year to year, as the participant demographics change. The impact of each scenario should be analyzed for a given year, not from year to year. The results in the table are based on the December 31, 2024 valuation and are for the municipality in total, not by division.

It is important to note that calculations in this report are mathematical estimates based upon assumptions regarding future events, which may or may not materialize. Actuarial calculations can and do vary from one valuation to the next, sometimes significantly depending on the group's size. Projections are not predictions. Future valuations will be based on actual future experience.

12/31/2024 Valuation Results	Lower Future Annual Returns	Lower Future Annual Returns	Valuation Assumptions
Investment Return Assumption	**4.93%**	**5.93%**	**6.93%**
Accrued Liability	$ 8,040,933	$ 7,179,840	$ 6,461,653
Valuation Assets[1]	$ 4,490,709	$ 4,490,709	$ 4,490,709
Unfunded Accrued Liability	$ 3,550,224	$ 2,689,131	$ 1,970,944
Funded Ratio	56%	63%	69%
Monthly Normal Cost	$ 9,744	$ 7,708	$ 6,146
Monthly Amortization Payment	$ 25,201	$ 20,432	$ 15,963
Total Employer Contribution[2]	$ 34,945	$ 28,140	$ 22,109

[1] The Valuation Assets include assets from Surplus divisions, if any.

[2] If assets exceed accrued liabilities for a division, the division may have an overfunding credit to reduce the division's employer contribution requirement. If the overfunding credit is larger than the normal cost, the division's full credit is included in the municipality's amortization payment above but the division's total contribution requirement is zero. This can cause the displayed normal cost and amortization payment to not add up to the displayed total employer contribution.

Projection Scenarios

The next two pages show projections of the plan's funded ratio and computed employer contributions under the actuarial assumptions used in the valuation and alternate economic assumption scenarios. All three projections account for the past investment experience that will continue to affect the actuarial rate of return in the short term.

The 6.93% scenario provides an estimate of computed employer contributions based on current actuarial assumptions, and a projected 6.93% market return. The other two scenarios may be useful if the municipality chooses to budget more conservatively and make contributions in addition to the minimum requirements. The 5.93% and 4.93% projection scenarios provide an indication of the potential required employer contribution if these assumptions were met over the long term.

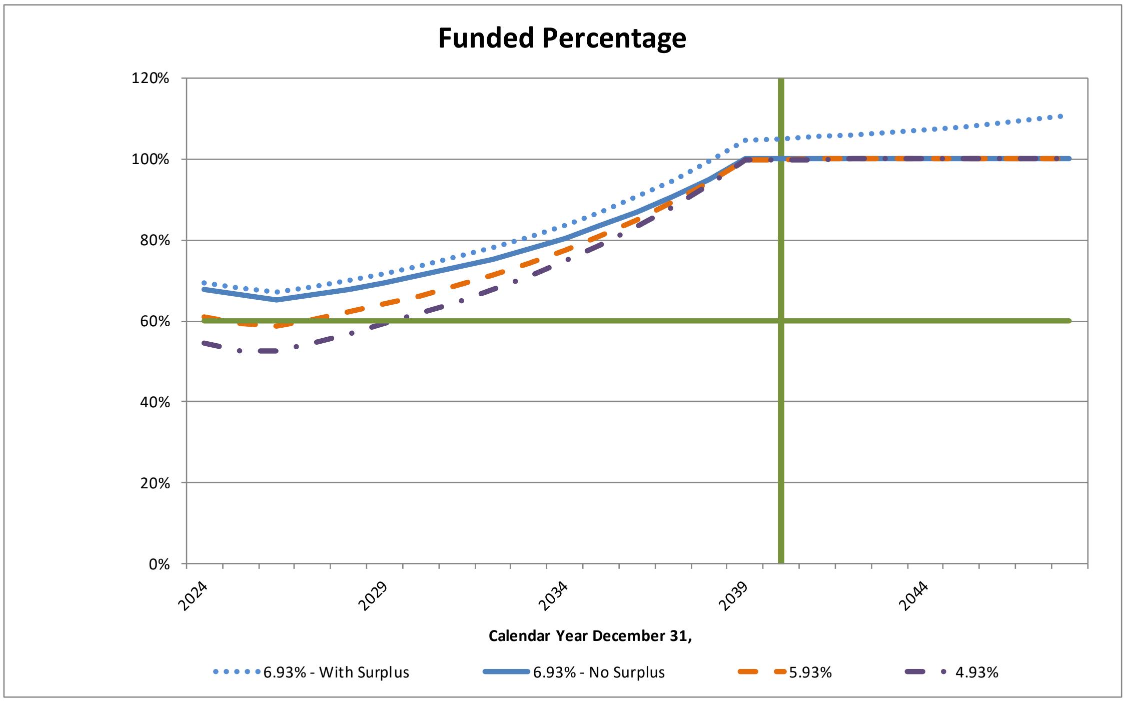
Your municipality includes one or more Surplus divisions. Extra contributions in a Surplus division may be used to reduce future employer contributions or to accelerate the date by which the municipality becomes 100% funded. The timing and use of these Surplus assets within the plan is discretionary. Certain employers have special funding arrangements that may differ from the Actuarial Policy.

The Funded Percentage graph shows projections of funded status under the 6.93% investment return assumption, both including the Surplus assets (contributed as of the valuation date), and without the Surplus assets. The graph including the Surplus assets assumes these Surplus assets grow with interest and are not used to lower future employer contributions. We modeled the projections including the Surplus assets in this fashion because the use of these assets within the plan is discretionary by the employer and we do not know when and how the employer will use them. Once the employer uses these Surplus assets, any future employer contributions are expected to be lower than those shown in the projections.

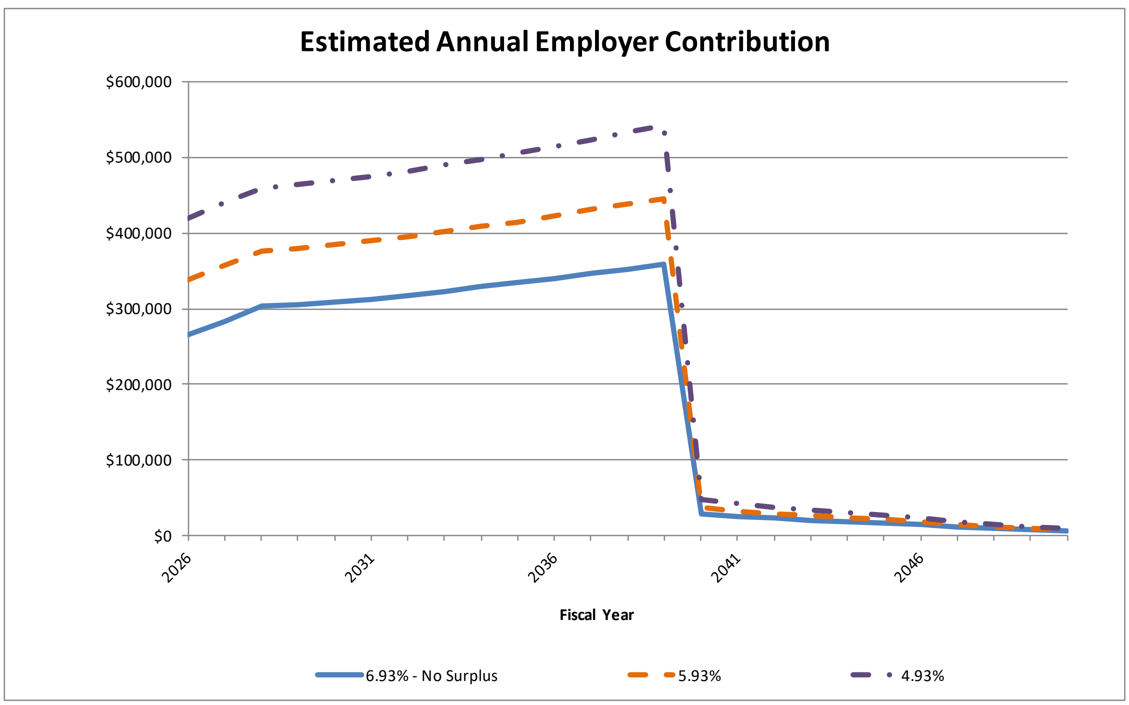
Valuation Year Ending 12/31	Fiscal Year Beginning 1/1	Actuarial Accrued Liability	Valuation Assets[2]	Funded Percentage	Estimated Annual Employer Contribution
6.93%[1]					
2024	2026	$ 6,461,653	$ 4,373,915	68%	$ 265,308
2025	2027	$ 6,540,000	$ 4,350,000	66%	$ 282,000
2026	2028	$ 6,620,000	$ 4,310,000	65%	$ 303,000
2027	2029	$ 6,680,000	$ 4,430,000	66%	$ 306,000
2028	2030	$ 6,720,000	$ 4,560,000	68%	$ 309,000
2029	2031	$ 6,740,000	$ 4,680,000	69%	$ 313,000
5.93%[1]					
2024	2026	$ 7,179,840	$ 4,373,915	61%	$ 337,680
2025	2027	$ 7,260,000	$ 4,300,000	59%	$ 357,000
2026	2028	$ 7,340,000	$ 4,300,000	59%	$ 377,000
2027	2029	$ 7,390,000	$ 4,460,000	60%	$ 380,000
2028	2030	$ 7,430,000	$ 4,610,000	62%	$ 385,000
2029	2031	$ 7,440,000	$ 4,770,000	64%	$ 390,000
4.93%[1]					
2024	2026	$ 8,040,933	$ 4,373,915	54%	$ 419,340
2025	2027	$ 8,120,000	$ 4,260,000	52%	$ 440,000
2026	2028	$ 8,190,000	$ 4,300,000	53%	$ 460,000
2027	2029	$ 8,250,000	$ 4,500,000	55%	$ 464,000
2028	2030	$ 8,270,000	$ 4,700,000	57%	$ 469,000
2029	2031	$ 8,280,000	$ 4,910,000	59%	$ 475,000

[1] Represents both the interest rate for discounting liabilities and the future investment return assumption on the Market Value of assets.

[2] Valuation Assets do not include assets from Surplus divisions, if any.



Notes:
Assumes assets from the Surplus division(s) will grow at the denoted investment return assumption and will not be used to lower employer contributions of non-surplus divisions during the projection period. Also assumes no additional contributions in future years to the surplus division(s). The green indicator lines have been added at 60% funded and 16 years following the valuation date for PA 202 purposes.



Notes:
Projected employer contributions do not reflect the use of any assets from the Surplus division(s).

Table 1: Employer Contribution Details for the Fiscal Year Beginning January 1, 2026

Division	Total Normal Cost	Employee Contribution Rate	Employer Contributions[1]			Blended ER Rate[5]	Employee Contribution Conversion Factor[2]
			Employer Normal Cost[6]	Payment of the Unfunded Accrued Liability[4]	Computed Employer Contribution		
Percentage of Payroll							
01 - Gnrl	10.23%	0.00%	-	-	-		
Estimated Monthly Contribution[3]							
01 - Gnrl			$ 6,146	$ 15,963	$ 22,109		
Total Municipality			**$ 6,146**	**$ 15,963**	**$ 22,109**		
Estimated Annual Contribution[3]			**$ 73,752**	**$ 191,556**	**$ 265,308**		

1 The above employer contribution requirements are in addition to the employee contributions, if any.

2 If employee contributions are increased/decreased by 1.00% of pay, the employer contribution requirement will decrease/increase by the Employee Contribution Conversion Factor. The conversion factor is usually under 1% because employee contributions may be refunded at termination of employment and not used to fund retirement pensions. Employer contributions will all be used to fund pensions.

3 For divisions that are open to new hires, estimated contributions are based on projected fiscal year payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts. For divisions that will have no new hires (i.e., closed divisions), invoices will be based on the above dollar amounts which are based on projected fiscal year payroll. See description of Open Divisions and Closed Divisions in the Appendix.

4 Note that if the overfunding credit is larger than the normal cost, the full credit is shown above but the total contribution requirement is zero. This will cause the displayed normal cost and unfunded accrued liability contributions not to add across.

5 For linked divisions, the employer will be invoiced the Computed Employer Contribution rate shown above for each linked division (a contribution rate for the open division; a contribution dollar for the closed-but-linked division), unless the employer elects to contribute the Blended Employer Contribution rate shown above, by contacting MERS at 800-767-MERS (6377).

6 For divisions with a negative employer normal cost, employee contributions cover the normal cost and a portion of the payment of any unfunded accrued liability.

Please see the Comments on Asset Smoothing in the Executive Summary of this report.

Table 2: Benefit Provisions

01 - Gnrl: Closed to new hires

	2024 Valuation	2023 Valuation
Benefit Multiplier:	2.00% Multiplier (no max)	2.00% Multiplier (no max)
Normal Retirement Age:	60	60
Vesting:	8 years	8 years
Early Retirement (Unreduced):	55/25	55/25
Early Retirement (Reduced):	50/25	50/25
	55/15	55/15
Final Average Compensation:	5 years	5 years
COLA for Future Retirees:	2.50% (Non-Compound) before 1/1/2024,	2.50% (Non-Compound) before 1/1/2024,
	0.00% after 1/1/2024	0.00% after 1/1/2024
Employee Contributions:	0.00%	0.00%
Act 88:	No	No

Table 3: Participant Summary

Division	2024 Valuation		2023 Valuation		2024 Valuation		
	Number	Annual Payroll[1]	Number	Annual Payroll[1]	Average Age	Average Benefit Service[2]	Average Eligibility Service[2]
01 - Gnrl							
Active Employees	10	$ 759,495	11	$ 780,625	51.3	9.9	10.4
Vested Former Employees	5	51,922	5	51,922	51.8	8.3	13.3
Retirees and Beneficiaries	16	430,372	16	421,822	73.8		
Pending Refunds	0		0				
Total Municipality							
Active Employees	**10**	**$ 759,495**	**11**	**$ 780,625**	**51.3**	**9.9**	**10.4**
Vested Former Employees	**5**	**51,922**	**5**	**51,922**	**51.8**	**8.3**	**13.3**
Retirees and Beneficiaries	**16**	**430,372**	**16**	**421,822**	**73.8**		
Pending Refunds	**0**		**0**				
Total Participants	**31**		**32**				

[1] Annual payroll for active employees; annual deferred benefits payable for vested former employees; annual benefits being paid for retirees and beneficiaries.

[2] Descriptions can be found under Miscellaneous and Technical Assumptions in the Appendix.

Table 4: Reported Assets (Market Value)

Division	2024 Valuation		2023 Valuation	
	Employer and Retiree[1]	Employee[2]	Employer and Retiree[1]	Employee[2]
01 - Gnrl	$ 4,105,547	$ 0	$ 3,969,483	$ 0
S1 - Surplus Unassociated	109,628	0	102,201	0
Municipality Total[3]	**$ 4,215,175**	**$ 0**	**$ 4,071,684**	**$ 0**
Combined Assets[3]	**$4,215,175**		**$4,071,684**	

1 Reserve for Employer Contributions and Benefit Payments.

2 Reserve for Employee Contributions.

3 Totals may not add due to rounding.

The December 31, 2024 valuation assets (actuarial value of assets) are equal to 1.065367 times the reported market value of assets (compared to 1.099555 as of December 31, 2023). Refer to the Appendix for a description of the valuation asset derivation and a detailed calculation of valuation assets.

Assets in the Surplus division(s) are employer assets that have been reserved separately and may be used within the plan at the employer's discretion at some point in the future. These assets are not used in calculating the employer contribution for the fiscal year beginning January 1, 2026.

Table 5: Flow of Valuation Assets

Year Ended 12/31	Employer Contributions Required	Employer Contributions Additional	Employee Contributions	Investment Income (Valuation Assets)	Benefit Payments	Employee Contribution Refunds	Net Transfers	Valuation Asset Balance
2014	$ 76,827	$ 0	$ 0	$ 195,220	$ (250,317)	$ 0	$ 0	$ 3,556,638
2015	104,787	0	0	168,755	(256,013)	0	0	3,574,167
2016	124,389	0	0	178,893	(261,838)	0	0	3,615,611
2017	136,414	38,000	0	214,588	(270,055)	0	0	3,734,558
2018	142,694	12,181	0	133,378	(317,251)	0	0	3,705,560
2019	180,410	9,604	0	170,849	(339,602)	0	0	3,726,821
2020	187,096	4,829	0	289,997	(346,897)	0	0	3,861,846
2021	199,164	(27)	0	647,866	(377,776)	0	0	4,331,073
2022	302,081	0	0	139,944	(431,509)	0	0	4,341,589
2023	289,329	47,000	0	218,329	(419,206)	0	0	4,477,041
2024	272,508	0	0	162,982	(421,822)	0	0	4,490,709

Notes:

Transfers in and out are usually related to the transfer of participants between municipalities, and to employer and employee payments for service credit purchases (if any) that the governing body has approved.

The investment income column reflects the recognized investment income based on Valuation Assets. It does not reflect the market value investment return in any given year.

The Valuation Asset balance includes assets from Surplus divisions, if any.

Years where historical information is not available will be displayed with zero values.

Table 6: Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2024

Division	Actuarial Accrued Liability					Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
	Active Employees	Vested Former Employees	Retirees and Beneficiaries	Pending Refunds	Total			
01 - Gnrl	$ 1,512,472	$ 472,682	$ 4,476,499	$ 0	$ 6,461,653	$ 4,373,915	67.7%	$ 2,087,738
S1 - Surplus Unassociated	0	0	0	0	0	116,794		(116,794)
Total	**$ 1,512,472**	**$ 472,682**	**$ 4,476,499**	**$ 0**	**$ 6,461,653**	**$ 4,490,709**	**69.5%**	**$ 1,970,944**

Please see the Comments on Asset Smoothing in the Executive Summary of this report.

The December 31, 2024 valuation assets (actuarial value of assets) are equal to 1.065367 times the reported market value of assets. Refer to the Appendix for a description of the valuation asset derivation and a detailed calculation of valuation assets.

Table 7: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2010	$ 3,068,461	$ 3,322,115	108%	$ (253,654)
2011	3,163,763	3,401,102	108%	(237,339)
2012	3,369,082	3,457,141	103%	(88,059)
2013	3,729,012	3,534,908	95%	194,104
2014	3,904,295	3,556,638	91%	347,657
2015	4,354,104	3,574,167	82%	779,937
2016	4,628,041	3,615,611	78%	1,012,430
2017	4,892,957	3,734,558	76%	1,158,399
2018	4,863,893	3,705,560	76%	1,158,333
2019	5,268,292	3,726,821	71%	1,541,471
2020	5,882,463	3,861,846	66%	2,020,617
2021	6,334,998	4,331,073	68%	2,003,925
2022	6,621,577	4,341,589	66%	2,279,988
2023	6,351,583	4,477,041	70%	1,874,542
2024	6,461,653	4,490,709	69%	1,970,944

Notes: Actuarial assumptions were revised for the 2010, 2011, 2012, 2015, 2019, 2020, 2021, 2023, and 2024 actuarial valuations.

The Valuation Assets include assets from Surplus divisions, if any.

Years where historical information is not available will be displayed with zero values.

Throughout this report are references to valuation results generated prior to the 2018 valuation date. Results prior to 2018 were received directly from the prior actuary or extracted from the previous valuation system by MERS's technology service provider.

Tables 8 and 9: Division-Based Comparative Schedules

Division 01 - Gnrl

Table 8-01: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2014	$ 3,904,295	$ 3,556,638	91%	$ 347,657
2015	4,354,104	3,574,167	82%	779,937
2016	4,628,041	3,615,611	78%	1,012,430
2017	4,892,957	3,696,080	76%	1,196,877
2018	4,863,893	3,665,632	75%	1,198,261
2019	5,268,292	3,684,908	70%	1,583,384
2020	5,882,463	3,816,429	65%	2,066,034
2021	6,334,998	4,277,877	68%	2,057,121
2022	6,621,577	4,286,446	65%	2,335,131
2023	6,351,583	4,364,665	69%	1,986,918
2024	6,461,653	4,373,915	68%	2,087,738

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, and 2024 actuarial valuations.
The percent funded does not reflect valuation assets from Surplus divisions, if any.

Table 9-01: Computed Employer Contributions - Comparative Schedule

Valuation Date December 31	Active Employees		Computed Employer Contribution[1]	Employee Contribution Rate[2]
	Number	Annual Payroll		
2014	14	$ 800,682	13.62%	0.00%
2015	14	836,285	17.52%	0.00%
2016	14	913,279	18.69%	0.00%
2017	13	831,923	21.17%	0.00%
2018	13	822,228	21.46%	0.00%
2019	14	934,547	24.21%	0.00%
2020	14	894,338	30.44%	0.00%
2021	15	899,777	30.26%	0.00%
2022	13	881,681	$ 25,304	0.00%
2023	11	780,625	$ 20,601	0.00%
2024	10	759,495	$ 22,109	0.00%

[1] For open divisions, a percent of pay contribution is shown. For closed divisions, a monthly dollar contribution is shown.
[2] For each valuation year, the computed employer contribution is based on the employee rate. If the employee rate changes during the applicable fiscal year, the computed employer contribution will be adjusted.
Note: The contributions shown in Table 9 reflect the full employer contribution requirement.

See the Benefit Provision History, later in this report, for past benefit provision changes.

Years where historical information is not available will be displayed with zero values.

Division S1 - Surplus Unassociated

Table 8-S1: Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2014	$ 0	$ 0		$ 0
2015	0	0		0
2016	0	0		0
2017	0	38,478		(38,478)
2018	0	39,928		(39,928)
2019	0	41,913		(41,913)
2020	0	45,417		(45,417)
2021	0	53,196		(53,196)
2022	0	55,143		(55,143)
2023	0	112,376		(112,376)
2024	0	116,794		(116,794)

Notes: Actuarial assumptions were revised for the 2015, 2019, 2020, 2021, 2023, and 2024 actuarial valuations.

Years where historical information is not available will be displayed with zero values.

Table 10: Division-Based Layered Amortization Schedule

Division 01 - Gnrl

Table 10-01: Layered Amortization Schedule

Type of UAL	Date Established	Original Balance[1]	Original Amortization Period[2]	Amounts for Fiscal Year Beginning 1/1/2026: Outstanding UAL Balance[3]	Remaining Amortization Period[2]	Annual Amortization Payment
Initial	12/31/2015	$ 779,937	23	$ 782,426	14	$ 72,876
(Gain)/Loss	12/31/2016	191,400	22	194,874	14	18,144
(Gain)/Loss	12/31/2017	162,550	21	164,393	14	15,312
(Gain)/Loss	12/31/2018	(18,121)	20	(18,242)	14	(1,704)
(Gain)/Loss	12/31/2019	234,809	19	235,007	14	21,888
Assumption	12/31/2019	147,091	19	142,028	14	13,224
Experience	12/31/2020	456,735	18	460,099	14	42,852
Experience	12/31/2021	(38,721)	17	(39,247)	14	(3,660)
Experience	12/31/2022	306,804	16	315,353	14	29,376
Experience	12/31/2023	(342,942)	15	(358,586)	14	(33,396)
Experience	12/31/2024	167,121	14	178,703	14	16,644
Total				**$ 2,056,808**		**$ 191,556**

[1] For each type of UAL (layer), this is the original balance as of the date the layer was established.

[2] According to the MERS amortization policy, each type of UAL (layer) is amortized over a specific period (see Appendix on MERS website).

[3] This is the remaining balance as of the valuation date, projected to the beginning of the fiscal year shown above.

The unfunded accrued liability (UAL) as of December 31, 2024 (see Table 6) is projected to the beginning of the fiscal year for which the contributions are being calculated. This allows the 2024 valuation to take into account the expected future contributions that are based on past valuations. Each type of UAL (layer) is amortized over the appropriate period. Please see the Appendix on the MERS website for a detailed description of the amortization policy.

Note: The original balance and original amortization periods prior to 12/31/2018 were received from the prior actuary.

GASB Statement No. 68 Information

The following information has been prepared to provide some of the information necessary to complete GASB Statement No. 68 disclosures. GASB Statement No. 68 is effective for fiscal years beginning after June 15, 2014. Additional resources, including an Implementation Guide, are available at http://www.mersofmich.com/.

Actuarial Valuation Date:		12/31/2024
Measurement Date of the Total Pension Liability (TPL):		12/31/2024
At 12/31/2024, the following employees were covered by the benefit terms:		
Inactive employees or beneficiaries currently receiving benefits:		16
Inactive employees entitled to but not yet receiving benefits (including refunds):		5
Active employees:		10
		31
Total Pension Liability as of 12/31/2023 measurement date:	$	6,151,560
Total Pension Liability as of 12/31/2024 measurement date:	$	6,263,642
Service Cost for the year ending on the 12/31/2024 measurement date:	$	80,810
Change in the Total Pension Liability due to:		
- Benefit changes[1]:	$	0
- Differences between expected and actual experience[2]:	$	54,904
- Changes in assumptions[2]:	$	(31,250)
Average expected remaining service lives of all employees (active and inactive):		3

[1] A change in liability due to benefit changes is immediately recognized when calculating pension expense for the year.

[2] Changes in liability due to differences between actual and expected experience, and changes in assumptions, are recognized in pension expense over the average remaining service lives of all employees.

Covered employee payroll (Needed for Required Supplementary Information):	$	759,495

Note: Covered employee payroll may differ from the GASB Statement No. 68 definition.

Sensitivity of the Net Pension Liability to changes in the discount rate:

	1% Decrease (6.18%)	Current Discount Rate (7.18%)	1% Increase (8.18%)
Change in Net Pension Liability as of 12/31/2024:	$ 671,748	$ 0	$ (569,096)

Note: The current discount rate shown for GASB Statement No. 68 purposes is higher than the MERS assumed rate of return. This is because for GASB Statement No. 68 purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes it is net of administrative expenses.

GASB Statement No. 68 Information

This page is for those municipalities who need to "roll forward" their total pension liability due to the timing of completion of the actuarial valuation in relation to their fiscal year-end.

The following information has been prepared to provide some of the information necessary to complete GASB Statement No. 68 disclosures. GASB Statement No. 68 is effective for fiscal years beginning after June 15, 2014. Additional resources, including an Implementation Guide, are available at www.mersofmich.com.

Actuarial Valuation Date:	12/31/2024
Measurement Date of the Total Pension Liability (TPL):	12/31/2025

At 12/31/2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits:	16
Inactive employees entitled to but not yet receiving benefits (including refunds):	5
Active employees:	10
	31

Total Pension Liability as of 12/31/2024 measurement date:	$	6,242,258
Total Pension Liability as of 12/31/2025 measurement date:	$	6,349,590
Service Cost for the year ending on the 12/31/2025 measurement date:	$	80,953
Change in the Total Pension Liability due to:		
- Benefit changes[1]:	$	0
- Differences between expected and actual experience[2]:	$	56,413
- Changes in assumptions[2]:	$	(35,616)
Average expected remaining service lives of all employees (active and inactive):		3

[1] A change in liability due to benefit changes is immediately recognized when calculating pension expense for the year.

[2] Changes in liability due to differences between actual and expected experience, and changes in assumptions, are recognized in pension expense over the average remaining service lives of all employees.

Covered employee payroll (Needed for Required Supplementary Information):	$	759,495

Note: Covered employee payroll may differ from the GASB Statement No. 68 definition.

Sensitivity of the Net Pension Liability to changes in the discount rate:

	1% Decrease (6.18%)	Current Discount Rate (7.18%)	1% Increase (8.18%)
Change in Net Pension Liability as of 12/31/2025:	$ 673,421	$ 0	$ (571,114)

Note: The current discount rate shown for GASB Statement No. 68 purposes is higher than the MERS assumed rate of return. This is because for GASB Statement No. 68 purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes it is net of administrative expenses.

Benefit Provision History

The following benefit provision history is provided by MERS. Any corrections to this history or discrepancies between this information and information displayed elsewhere in the valuation report should be reported to MERS. All provisions are listed by date of adoption.

01 - Gnrl

4/1/2022	Non-Accelerated Amortization
1/1/2021	Base Wages
1/1/2021	FMLA - Service Granted
1/1/2021	Long Term Disability - Service Granted
1/1/2021	Service Credit Qualification - 80 hours
1/1/2021	Short Term Disability - Service Granted
1/1/2021	Workers Compensation - Service Granted
12/1/2016	Service Credit Purchase Estimates - Yes
12/1/2002	2.00% Multiplier
6/1/1997	8 Year Vesting
1/1/1986	1.20% Multiplier on FAC < $4,200 and 1.70% Multiplier on FAC > $4,200
1/1/1986	10 Year Vesting
1/1/1986	Benefit F55 (With 25 Years of Service)
1/1/1986	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1986	E2 2.5% COLA bridged to 0% effective 1/1/2024
1/1/1986	Fiscal Month - January
1/1/1986	Member Contribution Rate 0.00%
	Early Reduced (.5%) at Age 50 with 25 Years or Age 55 with 15 Years
	Normal Retirement Age (DB) - 60

S1 - Surplus Unassociated

1/1/1986	Fiscal Month - January

Plan Provisions, Actuarial Assumptions, and Actuarial Funding Method

Details on MERS plan provisions, actuarial assumptions, and actuarial methodology can be found in the Appendix. Some actuarial assumptions are specific to this municipality and its divisions. These are listed below.

Increase in Final Average Compensation

Division	Increase Assumption
All Divisions	0.50%

Miscellaneous and Technical Assumptions

Loads – None.

Amortization Policy for Closed Not Linked Divisions: The default funding policy for closed not linked divisions, including open divisions with zero active members, is to follow a non-accelerated amortization, where each closed period decreases by one year each year until the period is exhausted.

Risk Commentary

Determination of the accrued liability, the employer contribution, and the funded ratio requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability, the actuarially determined contribution and the funded ratio that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

- **Investment Risk** – actual investment returns may differ from the expected returns;
- **Asset/Liability Mismatch** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
- **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability and contributions differing from expected;
- **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
- **Other Demographic Risks –** members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

  The effects of certain trends in experience can generally be anticipated. For example, if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise, if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

Plan Maturity Measures

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures include the following:

	Ratio of:				
December 31,	Market Value of Assets to Total Payroll	Actuarial Accrued Liability to Payroll	Actives to Retirees and Beneficiaries	Market Value of Assets to Benefit Payments	Net Cash Flow to Market Value of Assets (BOY)
2018	4.1	5.9	1.1	10.7	-4.4%
2019	3.9	5.6	1.2	10.8	-4.4%
2020	4.4	6.6	1.2	11.4	-4.2%
2021	4.8	7.0	1.0	11.5	-4.5%
2022	4.3	7.5	0.8	8.7	-3.0%
2023	5.2	8.1	0.7	9.7	-2.2%
2024	5.5	8.5	0.6	10.0	-3.7%

Ratio of Market Value of Assets to Total Payroll

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

Ratio of Actuarial Accrued Liability to Payroll

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

Ratio of Actives to Retirees and Beneficiaries

A young plan with many active members and few retirees will have a high ratio of actives to retirees. A mature open plan may have close to the same number of actives to retirees resulting in a ratio near 1.0. A super-mature or closed plan may have significantly more retirees than actives resulting in a ratio below 1.0.

Ratio of Market Value of Assets to Benefit Payments

The MERS' Actuarial Policy requires a total minimum contribution equal to the excess (if any) of three times the expected annual benefit payments over the projected market value of assets as of the participating municipality or court's Fiscal Year for which the contribution applies. The ratio of market value of assets to benefit payments as of the valuation date provides an indication of whether the division is at risk for triggering the minimum contribution rule in the near term. If the division triggers this minimum contribution rule, the required employer contributions could increase dramatically relative to previous valuations.

Ratio of Net Cash Flow to Market Value of Assets

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

State Reporting

The following information has been prepared to provide some of the information necessary to complete the Public Act 202 pension reporting requirements for the State of Michigan's Local Government Retirement System Annual Report (Form No. 5572). Additional resources are available at www.mersofmich.com and on the State website.

Form 5572 Line Reference	Description	Result
10	**Membership as of December 31, 2024**	
11	Indicate number of active members	10
12	Indicate number of inactive members (excluding pending refunds)	5
13	Indicate number of retirees and beneficiaries	16
14	**Investment Performance for Calendar Year Ending December 31, 2024**[1]	
15	Enter actual rate of return - prior 1-year period	7.72%
16	Enter actual rate of return - prior 5-year period	6.91%
17	Enter actual rate of return - prior 10-year period	6.62%
18	**Actuarial Assumptions**	
19	Actuarial assumed rate of investment return[2]	6.93%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any[3]	14
22	Is each division within the system closed to new employees?[4]	Yes
23	**Uniform Assumptions**	
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	$4,357,108
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions[5]	$6,461,653
27	Actuarially Determined Contribution (ADC) using uniform assumptions, Fiscal Year Ending December 31, 2025	$321,792

1 The Municipal Employees' Retirement System's investment performance has been provided to GRS from MERS Investment Staff and is included here for reporting purposes. The investment performance figures reported are net of investment expenses on a rolling calendar year basis for the previous 1-, 5-, and 10-year periods as required under PA 530.

2 Net of administrative and investment expenses.

3 Populated with the longest amortization period remaining in the amortization schedule, across all divisions in the plan. This is when each division and the plan in total is expected to reach 100% funded if all assumptions are met.

4 If all divisions within the employer are closed, "yes." If at least one division is open (including shadow divisions), "no."

5 Line 25 actuarial accrued liability is determined under PA 202 uniform assumptions which may differ from the valuation assumptions. In accordance with the March 4, 2025 memo on the selection of Uniform Assumptions, "[f]or retirement systems that utilize an investment rate of return that is less than 7.00% for funding purposes, the local government should use the lower investment rate of return for the uniform assumption as well." In particular, the assumed rate of return for PA 202 purposes is 6.93%.

PLYMOUTH DISTRICT LIBRARY

TO: Plymouth District Library Board
RE: MERS Delegate, Approval
DATE: July 7, 2025
FROM: Shauna Anderson, Director

Though the library closed its MERS pension program to new hires in 2021, we still participate in the MERS retirement program through the existing account that we contribute to for those who were previously enrolled in the program. As such, we are invited to participate in the annual MERS Conference and are requested to send two delegates as representatives of the library.

One delegate in an Employee Delegate, who is elected by enrolled staff through a secret ballot. This year, Teen Librarian, Sean Glasgow, was elected to serve as the library's Employee Delegate.

The other delegate is an Officer Delegate, who is a management level staff member selected and approved by the Library Board each year. I am unable to attend, but Adult Services Coordinator, Holly Hibner has volunteered to represent the library.

This year's conference will be held in Traverse City, MI on October 16-17. Costs for this conference are included in the Conferences & Training budget annually.

RESOLVED BY TRUSTEE ____________, SECONDED BY TRUSTEE _____________, TO APPROVE HOLLY HIBNER AS THE LIBRARY'S OFFICER DELEGATE TO THE 2025 ANNUAL MERS CONFERENCE.

AYES___________ NAYS__________

9.4

TO:	Plymouth District Library Board	**DATE:**	July 9, 2025
RE:	Blanket Purchase Order Updates, Approval	**FROM:**	Shauna Anderson, Director

At the beginning of each year, I submit a Blanket Purchase Order listing for board approval representing vendors who we regularly do business with and expect to spend over $5,000 with. Throughout the year, some of these initial estimates have changed. Below are the suggested purchase order updates and additions:

- **DECREASE the Office Depot PO from $12,000 to $5,000, CANCEL the $4,000 Staples Advantage PO, and ADD a new PO for LB Office Supply for $11,000.** This is a new MI-based vendor who specializes in American-made office products. We have been unhappy with service and quality from Office Depot/Staples and are looking to replace a significant portion of our supply orders with LB Office Supply.
- **INCREASE the Plante Moran PO from $30,000 to $40,000.** This year's audit required more from our accounting team, therefore we are requesting an increase to their PO to cover the rest of this year's accounting services.
- **INCREASE the MCD Architects PO from $85,000 to $114,000.** I had originally reserved a portion of funding for our renovations to next year's budget, but due to the aggressive timelines we have been employing, we should be able to fit it in this year. That calls for extra support from our architects and designers.
- **INCREASE the Green Earth Coating PO from $98,000 to $168,000.** Our designers selected more intensive surface work than was originally anticipated and bid out in the RFP—including vinyl wall murals, ceiling work, and very detailed window work. This aligns with our current budget availability.

- **INCREASE the Library Design Associates PO from $100,000 to $150,000.** We will be purchasing additional custom furniture pieces, reconfiguring our shelving, and fixing up current pieces so they can have a new life.
- **INCREASE the Shaw Construction PO from $300,000 to $400,000.** The designs, specifically with regard to the lower level children's playscape, will require a significant amount of custom millwork which we expect to increase our costs. This will also allow us to transition more of our lighting from fluorescent to LED.
- **INCREASE the Foster Swift PO from $10,000 to $15,000.** There are a number of ongoing legal issues that we are handling in coordination with our attorneys.

RESOLVED BY _________, SECONDED BY ____________ TO APPROVE THE UPDATED BLANKET PURCHASE ORDER FIGURES AS PRESENTED.

9.5

TO:	Plymouth District Library Board	**DATE:**	July 8, 2025
RE:	Furniture Purchases, Approvals	**FROM:**	Shauna Anderson, Director

Attached are a number of requests for the approval of various furniture purchases that our designers have specified for use throughout the library that are meant to support the updated aesthetic. All items have been vetted for durability and use in public settings. A listing from each vendor is attached to this memo.

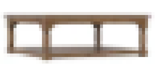
- $24,000 with Grayson Living for the purchase of various tables and chairs
- $8,000 with Restaurant Furniture Plus for table tops and pedestals for study tables throughout the library
- $24,000 with Restoration Hardware for tables and chandeliers
- $28,000 with Williams Sonoma for lighting, rugs, and various seating

Additional custom purchases will be made through Library Design Associates to finish out the spaces.

RESOLVED BY ______, SECONDED BY ________ TO APPROVE THE FURNITURE PURCHASES WITH RESTORATION HARDWARE, GRAYSON LIVING, RESTAURANT FURNITURE PLUS, AND WILLIAMS SONOMA FOR A TOTAL OF $84,000.

GRAYSON LIVING

Shopping cart

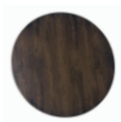
	Product	Price	Quantity	Total
	Hooker Furniture Americana Cocktail Table INDP Item # 7050-80112-85 In Stock: Ships in 5-7 days Add accident protection from $109	$1,602.95	– 1 +	$1,602.95
	Hooker Furniture Mason End Table INDP Item # 5960-80116-MULTI In Stock: Ships in 5-7 days Add accident protection from $63.99	$846.95	– 2 +	$1,693.90
	Hooker Furniture Maya Wing Club Chair Brown INDP Item # CC513-083 In Stock: Ships in 5-7 days Add accident protection from $119	$1,710.95	– 4 +	$6,843.80
	Hooker Furniture Sophia Chair Brown Item # SS208-01-489 Expected to ship by 6-7 weeks Add accident protection from $109	$1,659.00	– 8 +	$13,272.00

You got free shipping!

Subtotal: **$23,412.65**

RESTAURANT FURNITURE PLUS

Continue shopping

Product		Price	Quantity	Total
	**Black Cast Iron Ornamental Dining or Bar Height Table Base** $156.96 Size: Dining Height	$156.96	18	$2,825.28
	**Oak Wood Pattern Powder Coated MDF Outdoor Table Tops** $238.46 Size: 30" Round Style: Ogee Edge	$238.46	7	$1,669.22
	**Oak Wood Pattern Powder Coated MDF Outdoor Table Tops** $192.31 Size: 24" x 24" Style: Ogee Edge	$192.31	13	$2,500.03

Our website only lists a subset of products that are available. If you would like one of our Project Managers to help you find everything you need for your project call (844) 480.0855

Contact project manager

Subtotal: $6,994.53

Taxes and shipping calculated at checkout

Check out

shop Pay | PayPal

As low as $646.99/month with Credit Key BUSINESS Pay over time

RESTORATION HARDWARE

19TH C. ROCOCO IRON & CRYSTAL ROUND CHANDELIER 40"

SIZE 40"
FINISH Rustic Iron/Clear Crystal
ITEM# 68060228 CLR

2

$8630 Member
$11,720 Regular

This item is in stock and will be ready for delivery between 07/11/25 and 07/26/25
Ships via Unlimited Furniture Delivery
This item can be returned or exchanged within 30 days of delivery. Learn more about our Return Policy

Remove

19TH C. ROCOCO IRON & CRYSTAL ROUND CHANDELIER 60"

FINISH Rustic Iron/Clear Crystal
SIZE 60"
ITEM# 68290136 CRYS

1

$8405 Member
$14,930 Regular

This item is in stock and will be ready for delivery between 07/11/25 and 07/15/25
Ships via Unlimited Furniture Delivery
This item can be returned or exchanged within 30 days of delivery. Learn more about our Return Policy

Remove

PADUA SQUARE COFFEE TABLE

SIZE 48" Sq.
FINISH Brown Oak
ITEM# 10138886 BRN

4

$8036 Member
$14,380 Regular

This item will be ready for delivery between 09/05/25 and 09/16/25
Ships via Unlimited Furniture Delivery
This item can be returned or exchanged within 30 days of delivery. Learn more about our Return Policy

Remove

ORDER SUMMARY

Shipping to 94925

Member Savings	-$9919
Order Subtotal	$23,071
RH Members Program Remove	$200
Unlimited Furniture Delivery	$299
TOTAL (Excluding sales tax)	**$23,570**

CHECKOUT

WILLIAMS SONOMA

Shopping Cart

Share

White Glove Delivery

Chesterfield Roll Arm Leather Apartment Sofa 65", Polyester Wrapped Cushions, Vintage Cocoa
#83-4158939

$3,399
B2B Member discount applied

1
Update

Item Total
~~$3,399~~
$2,719.20

× Remove | ↓ Save for Later

Made to Order:

Enter Postal Code for a better delivery estimate.

This custom item cannot be cancelled, returned or exchanged.

Chesterfield Roll Arm Leather Small Armchair 44", Polyester Wrapped Cushions, Vintage Cocoa
#83-3317230

$2,099
B2B Member discount applied

4
Update

Item Total
~~$8,396~~
$6,716.80

× Remove | ↓ Save for Later

In Stock & Ready to Ship

Enter Postal Code for a better delivery estimate.

Chesterfield Square Arm Leather Loveseat 72.5", Polyester Wrapped Cushions, Vintage Cocoa
#83-8380353

$3,499
B2B Member discount applied

4
Update

Item Total
~~$13,996~~
$11,196.80

× Remove | ↓ Save for Later

Made to Order:

Enter Postal Code for a better delivery estimate.

This custom item cannot be cancelled, returned or exchanged.

Claire Hand-Knotted Wool Rug, Loden, 8' x 10'
#84-9627189

$1,699
B2B Member discount applied

3
Update

Item Total
~~$5,097~~
$4,077.60

× Remove | ↓ Save for Later

In Stock & Ready to Ship

Enter Postal Code for a better delivery estimate.

Order Summary

Subtotal (12 Items)	$24,710.40
You saved	$6,177.60

Total does not include shipping, gift wrap, discounts & tax. Final total shown in checkout.

Earn up to $2471 (10% back in rewards) on today's purchase with a new Pottery Barn credit card.[1] Learn More

See if you're pre-approved in minutes—with no impact to your credit score.

CHECKOUT

PayPal Checkout

By continuing with your purchase you agree to our terms and conditions and privacy policy.

Our Shopping cart reflects each item's most recent price. Price and availability is subject to change.

Shopping Cart

Share

FRONT DOOR DELIVERY

Wildwood SINGLE Sconce
#84-1941908-V1-HEB-144382

Finish: Heritage Brass
Shade: Opal Acorn Shade
$649

2
Update

Item Total
$1,298

× Remove | ↓ Save for Later

Delivery Estimate
Order now for delivery Jul. 29 - Jul. 31 to ZIP code: 48201

Daphne Table Lamp, Black & Antique Gold
#84-5139776

$349

2
Update

Item Total
$698

× Remove | ↓ Save for Later

Delivery Estimate
Order now for delivery by Aug. 7 to ZIP 48201

Order Summary

Subtotal (4 Items) **$1,996**

Total does not include shipping, gift wrap, discounts & tax. Final total shown in checkout.

Earn up to $199 (10% back in rewards) on today's purchase with a new Key Rewards credit card.[1]
Learn More

See if you're pre-approved in minutes – with no impact to your credit score!

CHECKOUT

Check out with Pay

PayPal Checkout

By continuing with your purchase you agree to our terms and conditions and privacy policy.

Our Shopping cart reflects each item's most recent price. Price and availability is subject to change.

9.6

PLYMOUTH DISTRICT LIBRARY

TO: Plymouth District Library Board
RE: Closed Session for 2025 Directors Evaluation Results

DATE: 15 July 2025
FROM: Anne Marie Reilly, Administrative Assistant

Motion to go into Closed Session to consider 2025 Director Evaluation Committee Results. Director Anderson will be excused during the Closed Session.

Resolved by ____________________, seconded by _____________________ to go into

Closed Session at ________pm.

AYES: NAYS:

Resolved by ____________________, seconded by _____________________ to end the

Closed Session at ________pm.

AYES: NAYS:

Resolved by ____________________, seconded by _____________________ to reopen

Regular Board Meeting at ________pm.

AYES: NAYS: