

PLYMOUTH DISTRICT LIBRARY

VEBA Committee Meeting

Plymouth District Library, Friends Meeting Room or Online via ZOOM:

<https://us02web.zoom.us/j/87109945612?pwd=bWRsK00vZVpRWHg1azZ2eHp2WWk2dz09>

Monday, February 2, 2026 at 5:30pm

AGENDA

1. Call to order and attendance
2. Approve agenda
3. Approve November 2025 Meeting Minutes
4. Public comment
5. Old Business
 - 5.1 Financial Update from Allerus
6. New Business
7. Adjourn

Next Meeting: Monday, May 5, 2026 at 5:30pm

VEBA COMMITTEE MEETING

Plymouth District Library | November 3, 2025

1. Call to order & attendance:
 - a. The meeting was called to order at 5:30pm by Director Anderson.
 - b. Present: Trustee Sexton, Trustee Pappas, Director Anderson, and staff members Bussard
 - c. Virtual: Allerus Representative Shields
2. Agenda
 - a. Motioned by Trustee Sexton and seconded by Trustee Pappas to approve the agenda—PASSED
3. August Meeting Minutes
 - a. Motioned by Trustee Pappas and seconded by Trustee Sexton to approve the August 2025 Meeting Minutes—PASSED
4. Public Comment
 - a. None
5. Old Business:
 - a. Trustee Khogali joined the meeting at 5:34pm.
 - b. Financial Update from Allerus: The market at the time of our meeting was performing well, and Allerus Representative Shields recommended that the account continue as-is.
6. New Business
 - a. None
7. Motioned by Trustee Pappas and seconded by Trustee Sexton to adjourn the meeting at 5:40pm—PASSED



TO: PDL VEBA Committee DATE: January 30, 2026
RE: Financial Update from Allerus FROM: Shauna Anderson,
Director

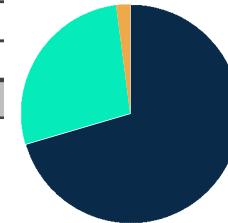
Allerus Account Representative, Stanton Shields, will be presenting remotely on the current status of our VEBA account. Associated documents are attached to this memo.

Account Overview - xxxx5699 Plymouth District Library VEBA Agency

Investment Objective: Michigan Account

Asset Allocation on December 31, 2025

	Market Value (\$)	Percent
Equity	2,419,473.32	70%
Fixed Income	945,184.58	28%
Cash and Equivalents	71,429.07	2%
Account Total	\$3,436,086.97	100%



Activity Summary

	This Period
Beginning Market Value	3,507,480.82
Additions	0.00
Withdrawals	-88,000.00
Income & Capital Gain Distributions	18,108.59
Fees	0.00
Cash & Security Transfers	0.00
Investment Activity	0.00
Change in Value	-1,502.44
Market Value on Dec 31, 2025	\$3,436,086.97

Liabilities may include negative portfolio balances, negative net cash balances, promissory notes, loans or other miscellaneous debt obligations of the account.

Income Earned

	This Period
Taxable Income	18,108.59
Tax-Exempt Income	0.00
Tax-Deferred Income	0.00
Total Income Earned	\$18,108.59
Total Short Term Realized Capital Gain/Loss	\$0.00
Total Long Term Realized Capital Gain/Loss	\$0.00
Total Realized Capital Gain/Loss	\$0.00

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level.

Portfolio Holdings on December 31, 2025

	Number of Shares	Share Price	Market Value Accrued Inc.	Cost Basis Unrealized G/L	Est. Ann. Inc. Yield at Market	% of Account
Equity						
<i>Domestic Equity</i>						
Vanguard 500 Index Fund (TICKER: VFIAX-CUSIP:922908710)	2,494.337	631.84	1,576,021.89 0.00	490,664.33 1,085,357.56	17,620.00 1.12%	45.86%
Vanguard Small-Cap Index Fund (TICKER: VSMAX-CUSIP:922908686)	2,905.591	123.58	359,072.94 0.00	240,675.78 118,397.16	4,785.51 1.33%	10.45%
Total Domestic Equity			\$1,935,094.83 \$0.00	\$731,340.11 \$1,203,754.72	\$22,405.51 1.16%	56.31%
<i>International Equity</i>						
Vanguard Developed Markets Index Fund (TICKER: VTMGX-CUSIP:921943809)	24,134.454	20.07	484,378.49 0.00	323,744.24 160,634.25	15,494.32 3.20%	14.10%
Total International Equity			\$484,378.49 \$0.00	\$323,744.24 \$160,634.25	\$15,494.32 3.20%	14.10%
Total Equity			\$2,419,473.32 \$0.00	\$1,055,084.35 \$1,364,388.97	\$37,899.83 1.57%	70.41%
Fixed Income						
<i>Taxable Bonds</i>						
Vanguard Intermediate-Term Investment-Grade Fund (TICKER: VFIDX-CUSIP:922031810)	105,843.738	8.93	945,184.58 3,926.41	942,941.27 2,243.31	46,253.71 4.89%	27.51%
Total Taxable Bonds			\$945,184.58 \$3,926.41	\$942,941.27 \$2,243.31	\$46,253.71 4.89%	27.51%
Total Fixed Income			\$945,184.58 \$3,926.41	\$942,941.27 \$2,243.31	\$46,253.71 4.89%	27.51%
Cash and Equivalents						
Alerus MMKT Wealth (CUSIP:SU7320009)	71,429.07	1.00	71,429.07 0.00	71,429.07 0.00	3,007.16 4.21%	2.08%
Total Cash and Equivalents			\$71,429.07 \$0.00	\$71,429.07 \$0.00	\$3,007.16 4.21%	2.08%
Portfolio Total			\$3,436,086.97 \$3,926.41	\$2,069,454.69 \$1,366,632.28	\$87,160.70 2.54%	100.00%

Transaction Detail

Trade Date	Transaction Description	Amount	Interest Bought/Sold	Cost Basis Realized G/L
xxxx5699 Plymouth District Library VEBA Agency				
Withdrawals				
Distributions				
December 11, 2025	Cash Disbursement - Beneficiary Distribution Via ACH, Paid To Plymouth District Library	-88,000.00		0.00
Total Distributions		-\$88,000.00	\$0.00	\$0.00
Total Withdrawals		-\$88,000.00	\$0.00	\$0.00
Income & Capital Gain Distributions				
Dividends				
December 1, 2025	Daily Rate Income on Vanguard Intermediate-Term Investment-Grade Fund For Period of 11/01/25 to 11/30/25 Due on 12/01/25	3,872.31		0.00
December 1, 2025	Daily Rate Income on Alerus MMKT Wealth For Period of 11/01/25 to 11/30/25 Due on 12/01/25	487.92		0.00
December 22, 2025	Cash Dividend 0.3333 USD Vanguard Developed Markets Index Fund For 24,134.454 Units Due on 12/22/25 With Ex Date 12/19/25	8,044.01		0.00
December 23, 2025	Cash Dividend 0.4441 USD Vanguard Small-Cap Index Fund For 2,905.591 Units Due on 12/23/25 With Ex Date 12/22/25	1,290.37		0.00
December 23, 2025	Cash Dividend 1.7696 USD Vanguard 500 Index Fund For 2,494.337 Units Due on 12/23/25 With Ex Date 12/22/25	4,413.98		0.00
Total Dividends		\$18,108.59	\$0.00	\$0.00
Total Income & Capital Gain Distributions		\$18,108.59	\$0.00	\$0.00
Investment Activity				
Sweep Activity				
December 31, 2025	Sweep sales totaling -88,000.00 units of Alerus MMKT Wealth for Portfolio (Capital) (1 Transactions)	88,000.00		-88,000.00 0.00

Transaction Detail (continued)

Trade Date	Transaction Description	Amount	Interest Bought/Sold	Cost Basis Realized G/L
xxxx5699 Plymouth District Library VEBA Agency (Continued)				
Investment Activity (Continued)				
<i>Sweep Activity (Continued)</i>				
December 31, 2025	Sweep purchases totaling 18,108.59 units of Alerus MMKT Wealth for Portfolio (Capital) (4 Transactions)	-18,108.59		18,108.59 0.00
Total Sweep Activity		\$69,891.41	\$0.00	-\$69,891.41 \$0.00
Total Investment Activity		\$69,891.41	\$0.00	-\$69,891.41 \$0.00
Total xxxx5699 Plymouth District Library VEBA Agency		\$0.00	\$0.00	-\$69,891.41 \$0.00