



TADL Board of Trustees Finance & Facilities Committee

February 6, 2024
2:00 pm ~ Thirlby Room

610 Woodmere Ave. / Traverse City, MI / 49686

Attendance: P. Deyo, and J. Jones, Trustees in person and S. Odgers virtually. M. Myers, B. Boulter, D. Baldwin and M. Howard, staff.

Agenda Approval: It was motioned by Jones and seconded by Deyo to approve the agenda. All were in favor. The agenda was approved.

Minutes Approval: It was motioned by Deyo and approved by Jones that the minutes from the December 5, 2023, Finance and Facilities Committee be approved. All were in favor. The minutes were approved.

Public Comment: No public comment.

Finance:

- **Tony Radjenovich - MERS Total Liability Calculator**
Radjenovich presented the Annual Actuarial Statement as of December 31, 2022. He also explained the digital tool – Total Liability Calculator by GovInvest/MERS. TADL's liability is 91% funded. There will be updated information in 4 or 5 months. The combination of the statement and the digital tool can be helpful for making decisions for any excess funds to pay down the unfunded liability and for monthly payments.
- **Board Resolution in Support of the Millage**
Howard explained that she used the language from the resolution to approval the millage and only changed the language slightly to create the resolution in support of the millage. There was some discussion but all agreed it should be on the February Board meeting agenda for approval.

Facilities:

- **Bathroom Update:**
Boulter has verified all shop drawings and materials. Spence is still waiting on the sourcing of materials but they are working on lighting upgrades now. There are still no dates or projections for the project.
- **Insulation & Sheet Metal**
Boulter had Alpers come in to complete the areas that needed insulation. They discovered that the elevator shaft had never been insulated and completed that. They

also added flat batting in the spots needed (above the Technology Center and Nelson Room). Cook Sheet metal has reviewed the work done. They will be giving Boulter a quote for two areas of possible further work. 1) Spray insulation inside all the duct work. This does smell bad after insulation. And 2) fixing the clock tower fans and ducting in the unconditioned space to encourage the flow of air.

- **Roof**

Boulter said the brief cold and snow period did not produce significant ice dams or icicles. There was no leaking. He believes all the work done has made this possible but we'd need longer time of prolonged snow and cold to tell.

Next Meeting Date / Time: April 2, 2024

Next Meeting Topic Suggestions:

Public Comment: No public comment.

Adjournment: It was motioned by Jones and seconded by Deyo to adjourn. The meeting adjourned at 3:18 p.m.