

MINUTES OF THE MEETING
Mason Contractors Association
Contractor Membership Meeting
March 13, 2008

1.0 **CALL TO ORDER**

1.1 MCA President Kevin Ryan called the meeting to order at 7:23 pm

2.0 **GUEST SPEAKER**

2.1 **Dan Zechmeister MIM** – Mr. Zechmeister presented on “MAD” and its effects on the market adding over 10 million additional masonry dollars to the market in 2006 and totaling over 36 million through 2007.

2.0 **MINUTES**

2.1 No minutes were presented for approval.

3.0 **OFFICE MANAGER REPORT**

- 3.1 Carol reported on the following:
- 3.2 Sports Day – May 9 Tiger Stadium
- 3.3 Golf Outing – July 15 @ Baypoint
- 3.4 Schedule for the year in handouts
- 3.5 Newsletter update in handouts

4.0 **PENSION FUND REPORT**

- 4.1 Chuck Costella reported it was a tough quarter for the pension. The pension fund interviewed 6 new advisors and has selected UBS Financial as the new advisor. Alan Biller & Associates was sent a 30 day notice of termination
- 4.2 Equity in the fund is 96 million. Fixed is 47-48 million, real estate 21 million, with 165 million in assets. A loss is expected for the last quarter
- 4.3 Retires – 1061 are receiving checks per month and is expected to increase.
- 4.4 Current level – Kevin reported the fund is currently at the green level.

5.0 **BAC Health Care Fund Report**

- 5.1 Chuck Wilson reported assets of 8.2 million which is about 10 months of reserves.
- 5.2 New investment advisor – Morgan Stanley selected after interviewing 3 companies. Merrill Lynch was released.
- 5.3 Bonds – Most of health fund in government bonds
- 5.4 Addition benefits were added. Increased physical therapy benefits of \$1000 post surgery when medically required.

6.0 **Laborers (Detroit) Health Care Fund Report**

6.1 Chuck Wilson reported the fund has approximately 27 months reserves with 2704 members which is down approximately 1000 participants from 2001

6.2 New Programs – Free physicals for all laborer members. Three Rivers Network to contact if out of state to save money.

7.0 **EXECUTIVE DIRECTORS REPORT**

7.1 Tony provided information on Foreman training, MAD, and MV-Tech.

8.0 **Financial Report**

8.1 Kevin Ryan reported on the MCA financials in Brad Leidals absents. Kevin directed everyone to the breakdown in the handout.

9.0 **ADJOURNMENT**

9.1 The meeting was adjourned @ 9:05 PM.