

GENESEE COUNTY CLERKS/TREASURERS ASSOCIATION MEETING
MAY 3, 1995, 12:00 P.M., R.C. COOPER'S RESTAURANT

ATTENDANCE: 35

Mr. Becker called the meeting to order at 12:43 p.m.

Bob Myers introduced Ed Thorne, who is running for the office of Trustee at Mott Community College. Mr. Thorne gave a brief history of his background.

Mr. Becker introduced Julie Gust, Assistant Vice-President of Standard Federal Bank and Mr. Richard Garay, Regional Marketing Director of MBIA/Class. Both Ms. Gust and Mr. Garay gave a brief presentation of what their respective businesses offer for investors.

Jeff Cyphert said there was a miscommunication at a previous meeting in regards to other municipalities breaking away from the County for printing of tax bills.

Carl Liepmann said he would like to let everyone know that Dr. Snell is also running for Trustee for the the Mott Community College. Mr. Liepmann said he would like to encourage each governmental unit to attend the meeting held on the third Wednesday of May in regards to the Genesee County Water & Waste Department as they are thinking of eliminating our inspectors and using the County inspectors.

Committee Reports:

Doris Carpenter, Treasurer for Thetford Township, said all past delinquent taxes will be on the 1995 taxes. She also gave a report for the denial of homestead requests. Doris said Brad Becker had concerns about the mailers and there will be new mailers used in 1995.

Mr. Becker said there would be no meeting in July or August and in September, he asked if everyone would be interested in having lunch on the riverboat at Crossroads. All agreed.

The MTA Meeting will be held at Clayton Township on May 18th at 7:30 P.M.

Bill Walworth said the Clerk's will meeting on Thursday, May 4, 1995 at 10:00 A.M. at Grand Blanc Township.

GUEST SPEAKER: Joe Heffernan, Plante/Moran

Mr. Heffernan he would like to discuss what investments are legal, unusual and whether or not they work. He gave everyone a handout and discussed what kind of investments are allowed by P.A. 20 of 1943 Section A and explained which ones were safe and which were not so safe. The types of investments discussed were as follows: Treasury Bills; Treasury Notes; Treasury Bonds; 30 Year Treasury Bonds; GNMA's; FNMA's; Treasury Strips; Interest Strips; CATS; COUGRS'S; TIGR's; CMO's.

Mr. Heffernan briefly explained the cash flows from the above investments so we can understand the risks connected with them, even though they are allowed under the public act.

Mr. Becker adjourned the meeting at 1:40 P.M.

Respectively Submitted,

Cheryl M. Ladd, CMC/AAE
Secretary