

**A SPECIAL MEETING** of the Board of Chippewa County Road Commissioners was held in their offices located at 3949 S. Mackinac Trail, Sault Ste. Marie, MI on June 20, 2024.

The meeting was called to order at 9:16 A.M.

**PRESENT:** Chairman Gagnon, Commissioner Moser, Commissioner Sprague, Manager Laitinen, Office Manager Decker, Clerk Livermore.

**ABSENT:**

**GUEST PRESENT:** Mike Greutz, CPA, Anderson Tackman & Co.

**MOTION** by Commissioner Moser **SECONDED** by Commissioner Sprague to accept the agenda.

**MOTION CARRIED**

Mr. Greutz from Anderson Tackman & Co. presented the board with copies of the 2023 audit report. The audit was clean and classified as an unqualified opinion. He reported the Total Net Position is a positive \$90M and noted the pension liability and Other Post Employment Benefits (OPEB) liability make up nearly \$19M of the \$22M in total liabilities. Pages 48 and 49 of the audited financial statement were referenced to highlight the progress made by the Road Commission to reduce the Employer Net OPEB Liability from \$24.8M in 2018 down to \$8.1M in 2023. Mr. Greutz discussed that while total assets are increasing, the Fund balance is decreasing. The decrease in fund balance is significantly impacted by the requirement to make significant contributions to fund the OPEB Liability despite revenue being flat and expenses increasing. Discussion Ensued.

**MOTION** by Commissioner Sprague **SECONDED** by Commissioner Moser to accept and approve the 2023 Audit Report.

**MOTION CARRIED UNANAMOUSLY**

With no further business to come before the Board, the meeting adjourned at 9:44 A.M.

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Bobbie Livermore  
Clerk for the Board

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Jeremy Gagnon  
Chairman