



GRETCHEN WHITMER  
GOVERNOR

STATE OF MICHIGAN  
MICHIGAN VETERANS AFFAIRS AGENCY  
LANSING

BRIAN LOVE  
DIRECTOR

**MINUTES OF THE PUBLIC MEETING OF THE MICHIGAN VETERANS TRUST FUND BOARD OF TRUSTEES**

August 13, 2024

***Board of Trustees and Staff***

Chairperson James Dempsey, present  
Vice Chairperson Paul McIvor, present  
Trustee James Wallace, present  
Trustee John Gardner, present  
Trustee Carol Hebert, absent  
Trustee Rodney Loonsfoot, present  
Trustee Gregory Spight, excused  
Lindell Holm, Director, present  
Carolyn Harden, Departmental Supervisor, present  
Erik Napieralski, Department Analyst, present

Chairperson Dempsey called the meeting to order at 10:45 a.m.

**Notice of Open Meetings Act Compliance**

Chairperson Dempsey received confirmation that the meeting notices were posted pursuant to Public Act 267 of 1976, the Open Meetings Act

**Introduction of Guests**

Lan Chen, DFA, CAIA, Senior Investment Manager, Treasury Bureau of Investments (BOI)  
Krasimir Yankov, DGA, Investment Officer, Defined Contribution, Trust and Agencies Division, BOI  
Andrew Calogerakis, CFA, Investment Analyst, Defined Contribution, Trusts and Agencies Division BOI  
Lewis Brody, Investment Analyst, Defined Contribution, Trust and Agencies Division, BOI

**Accounting (Treasury) Reports**

Presentation given with supporting handouts. A brief discussion followed.

**Approval of Minutes**

A MOTION (Paul McIvor/Jim Wallace) to approve the Public Minutes of July 9, 2024, passed and carried.

**A total of 30 appeals/reviews were reviewed in a closed case discussion.**

**Case TFGA 0747**

- The MVTF Board of Trustees disapproved your application in the amount of \$10,400.00

**Case TFGA 0772- Appeal**

- The MVTF Board of Trustees disapproved your application in the amount of \$12,625.89.

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**Case TFGA 0773**

- The MVTF Board of Trustees disapproved your application in the amount of \$8,086.39.

**Case TFGA 0778 - Appeal**

- The MVTF Board of Trustees disapproved your application in the amount of \$8,865.00.

**Case TFGA 0787**

- The MVTF Board of Trustees disapproved your application in the amount of \$20,682.29.

**Case TFGA 0836**

- The MVTF Board of Trustees disapproved your application in the amount of \$5,692.31.

**Case TFGA 0854**

- The MVTF Board of Trustees approved your application in the amount of \$7,603.75.

**Case TFGA 0856**

- The MVTF Board of Trustees approved your application in the amount of \$9,540.00.

**Case TFGA 0874**

- The MVTF Board of Trustees approved your application in the amount of \$14,441.65.

**Case TFGA 0875**

- The MVTF Board of Trustees disapproved your application in the amount of \$8,955.00.

**Case TFGA 0880**

- The MVTF Board of Trustees partially approved your application in the amount of \$2,504.33.

**Case TFGA 0884**

- The MVTF Board of Trustees disapproved your application in the amount of \$2,800.00.

**Case TFGA 0886**

- The MVTF Board of Trustees approved your application in the amount of \$5,000.00

**Case TFGA 0891**

- The MVTF Board of Trustees approved your application in the amount of \$6,504.00.

**Case TFGA 0894**

- The MVTF Board of Trustees disapproved your application in the amount of \$19,080.00.

**Case TFGA 0899**

- The MVTF Board of Trustees approved your application in the amount of \$2,333.84.

**Case TFGA 0907**

- The MVTF Board of Trustees partially approved your application in the amount of \$7,600.00.

**Case TFGA 0918**

- The MVTF Board of Trustees approved your application in the amount of \$9,295.00.

**Case TFGA 0929**

- The MVTF Board of Trustees approved your application in the amount of \$9,800.00.

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**Case TFGA 0934**

- The MVTF Board of Trustees disapproved your application in the amount of \$1,564.00.

**Case TFGA 0948**

- The MVTF Board of Trustees approved your application in the amount of \$12,132.50.

**Case TFGA 0956**

- The MVTF Board of Trustees approved your application in the amount of \$509.10.

**Case TFGA 0957**

- The MVTF Board of Trustees approved your application in the amount of \$9,591.00.

**Case TFGA 0959**

- The MVTF Board of Trustees disapproved your application in the amount of \$11,400.00.

**Case TFGA 0961**

- The MVTF Board of Trustees approved your application in the amount of \$4,890.00.

**Case TFGA 0963**

- The MVTF Board of Trustees disapproved your application in the amount of \$12,289.38.

**Case TFGA 0965**

- The MVTF Board of Trustees disapproved your application in the amount of \$3,973.07.

**Case TFGA 0967**

- The MVTF Board of Trustees disapproved your application in the amount of \$14,925.00.

**Case TFGA 0993**

- The MVTF Board of Trustees approved your application in the amount of \$4,200.00

**Case TFGA 0649**

- The MVTF Board of Trustees disapproved your application in the amount of \$23,420.00.

The total number/amount of emergency grants approved/partially approved: Thirty for **\$105,945.17**.

The total number/amount of emergency grants approved/partially approved for 65+ Peacetime was zero.

A MOTION (Paul McIvor/Rodney Loonsfoot) to accept the emergency grant approvals and denials made in the August 13, 2024, case discussion, passed and carried in the amount of **\$105,945.17**.

**County & District Committees--Committee Appointments**

None.

**Ineligibles/Administrative Errors – Reconsideration**

None.

**Unfinished Business**

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MVTF Director Holm reported on the online application, specifically discussing the meeting with IBM and the pending proposal coming from IBM for an electronic application. IBM stated that they will be submitting a demo within the next 30 days for the MVTF to consider. A brief discussion followed. Director Holm reported that he is meeting with Warrior Rising in Detroit next week to discuss the upcoming event in September 2024. MVTF Director Holm reported that MVTF Strategic Planning sessions will resume in Spring of 2025. A brief discussion followed.

**New Business**

None.

**Strategic Programs Sub-Committee Reports**

None

**MVTF Board Activities**

Vice Chairperson McIvor reported that he attended a celebration of life for Army veteran Irène Matilda Hosking, who served during WWII and was the first military nurse to administer anesthesia unassisted by a physician. A brief discussion followed. Chairperson Loonsfoot reported that the Native American Veterans Charter is coming along as well as the new VA Nursing Home facility to be built in Marquette. Chairperson Dempsey reported that he participated in several veteran related golf outings.

**MVTF Staff Activities**

MVTF Director Holm reported that MVTF Outreach Analyst, Erik Napieralski, attended an Elks Lodge Veteran Fundraiser which was held in Charlevoix, Michigan as well as hosting a training for committee members in Kalkaska. Director Holm reported that he and other MVAA leaders will be attending a Military Influencer Conference to be held in Atlanta, Georgia.

**Good of the Order**

None.

**Public Comments**

None

**Executive Session**

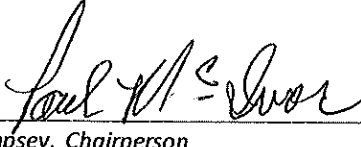
A MOTION (Paul McIvor/Jim Wallace) to adjourn MVTF Board Meeting, to hold a brief Executive Session passed and carried.

A MOTION (Jim Wallace/Paul McIvor) to return to the MVTF Board Meeting, passed and carried.

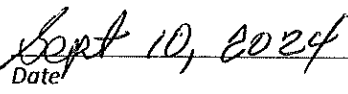
**Adjourn**

A MOTION (Jim Wallace/ Paul McIvor) to adjourn, passed and carried.

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Approved:   
James Dempsey, Chairperson

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Date

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