

**Calhoun County Community Mental Health Authority  
(Summit Pointe)**

**Summit Pointe DB Pension Plan  
Summary Annual Report for 2015**

This report is in compliance with Public Act 314 of 1965, as amended. The contents below came from Summit Pointe and the 2015 Actuarial Valuation Report (revised on August 29, 2016) prepared by Watkins Ross, the actuary for the Summit Pointe DB Pension Plan (herein “the Plan”). Unless otherwise specifically stated, the contents below relate to the Plan year of January 1, 2015 through December 31, 2015.

**1. Plan Name and Plan Sponsor.**

Summit Pointe DB Pension Plan sponsored by the Calhoun County Community Mental Health Authority

**2. Plan’s investment fiduciaries.**

Financial Advisers of Delaware Valley  
Executive Wealth Management, LLC  
Municipal Employees Retirement System

**3. Plan's service providers.**

The Plan actuary was Profit Planners, Inc., until it was replaced by Watkins Ross in September of 2015. Municipal Employees' Retirement System (MERS) is the Plan's recordkeeper as of September of 2015 (replacing Profit Planners, Inc.). Alerus Financial, N.A., is the Plan's primary custodian as of September 2015. T.D. Ameritrade also served as custodian of certain Plan assets (those directed by Executive Wealth Management, LLC) throughout 2015. Bank of New York/Pershing LLC also served as custodian of certain Plan assets (those directed by Financial Advisers of Delaware, Inc.) through approximately September of 2015. Legal counsel for Plan related matters is Fraser Trebilcock.

**4. Plan's assets and liabilities and changes in net plan assets on a plan-year basis.**

Assets total \$20,106,297 (a decrease of 0.030% from December 31, 2014)  
Liabilities total \$9,350,769

- 5. Plan's funded ratio based upon the ratio of valuation assets to actuarial accrued liabilities on a plan-year basis.**

215%

- 6. Plan's investment performance net of fees on a rolling calendar-year basis for the previous 1-, 3-, 5-, and 10-year periods.**

1-year Annualized Total Return of -0.97%

3-year Annualized Total Return of 6.43%

5-year Annualized Total Return of 6.36%

10-year Annualized Total Return of 5.03%

- 7. Plan's administrative and investment expenditures pursuant to standards of the governmental accounting standards board.**

Administrative fees paid to MERS in 2015 were \$12,363.54

Administrative fees paid to Profit Planners in 2015 were \$15,501

Administrative fees paid to Watkins Ross in 2015 were \$3,300

Legal fees to Fraser Trebilcock in 2015 were \$185,649.50

- 8. Plan's itemized budget containing all projected expenditures.**

There were no budgeted or projected expenditures for 2015.

- 9. Number of active members.**

10

- 10. Number of retirees and beneficiaries.**

3

- 11. Average annual retirement allowance.**

\$48,096

- 12. Total annual retirement allowances being paid.**

\$142,668

- 13. Total Valuation payroll.**

\$0

**14. Employer's computed normal cost of benefits expressed as a percentage of valuation payroll.**

None. The Plan is frozen.

**15. Employer's total contribution rate expressed as a percentage of valuation payroll.**

Not applicable. The Plan is frozen.

**16. Weighted average of member contributions, if any.**

There are no member contributions.

**17. Actuarial assumed rate of investment return.**

5%

**18. Actuarial assumed rate of long-term wage inflation.**

Not applicable. The Plan is frozen.

**19. The smoothing method utilized to determine the funding value of assets.**

The Plan is frozen; assets are valued at market value.

**20. The amortization method and period utilized for funding the system's unfunded actuarial accrued liabilities, if any.**

Not applicable. The Plan is frozen and there are no unfunded actuarial accrued liabilities.

**21. Plan's actuarial cost method.**

Pure Unit Credit

**22. Whether system membership is open or closed to specific groups of employees.**

The Plan covers all nonunion employees who have attained age 21, but accruals are frozen.