The City of Potterville Tax Increment Finance Authority

Potterville City Hall, 319 N. Nelson Street – (517) 645-7641 – www.pottervillemi.org

TIFA MEETING AGENDA

Monday, November 9th 2026 at 5:30 p.m.

A. Call the Meeting to Order:

B. Pledge of Allegiance.

C. Roll Call: Members Bob Nichols, Rudy Othmer, Joseph Bristol Jr., Judy Lenneman, Jon McNett, Elizabeth Ross, Ronald Norman.

1. Members Present: _____
2. Members Absent: _____

D. Agenda Approval:

E. Approval of Minutes: Draft Meeting Minutes of October 12th 2026.

F. Approval of Bills: $2,650.34

G. Public Comment: Items on the Agenda**.**

H. Old Business: None.

I. New Business:

1. Michigan Class Investment Pool 4.0636% Daily Yield as of 11/3/2026 (County, City, Village, Twp., TIFA, School District, and State eligibilities)

J. Public Comment: Items not on the Agenda.

K. Communications from Board Members:

L. Next Meeting: December 14th 2026 at 5:30 p.m.

M. Administrative Report: In attendance.

N. Excuse absent Members:

O. Meeting Adjourn:

Potterville TIFA Board Minutes
Monday, October 12, 2026
@ 5:30 p.m. – Potterville City Hall, 319 N. Nelson Street

Meeting was called to order by B. Nichols at 5:30 p.m.

Pledge of Allegiance was recited by all.

Roll Call: **Present:** B. Nichols, R. Norman, L. Ross, J. Lenneman, J. McNett and R. Othmer
Absent: J. Bristol.

Agenda Approval: Motion by Member Ross to approve the agenda, seconded by Member McNett. Motion carried (6-0-1).

Approval of Minutes: Motion by Member Ross to approve the minutes from September 14, seconded by Member Lenneman. Motion carried (6-0-1).

Approval of Bills: Motion by Member Ross to pay bills totaling $11,120.83 (with correction of audit bill), seconded by Member Othmer. Motion carried (6-0-1).

Public Comment: N/A

Old Business: N/A

New Business:
1. Site Security Cameras – Public Parks, Utilities, and Administrative Buildings: Board discusses surveillance options and when to purchase; tabled topic until next budget cycle.

Public Comment: N/A

Communications from Board: Member Norman discusses the previously purchased pavers at Imagination Station and how he wants to ensure we utilize them again somewhere in the new project; possibly creating community engagement for this again.

Next Meeting: Monday, November 9, 2026 at 5:30 p.m.

Administrative Report: In attendance.

Motion to Excuse Absent Members: Motion by Member Norman to excuse Member Bristol, seconded by Member Ross. Motion carried (6-0-1).

Motion to Adjourn: Meeting adjourned by Member Nichols at 6:15 p.m.

Respectfully submitted,
Kayla Schwartz, TIFA Secretary
Approved by TIFA Board _____, 2026.

DRAFT

CUSTOM INVOICE REPORT FOR CITY OF POTTERVILLE
EXP CHECK RUN DATES 10/13/2026 - 11/09/2026
BOTH JOURNALIZED AND UNJOURNALIZED OPEN AND PAID
BANK CODE: TIFA

INVOICE NUMBER	DESCRIPTION	AMOUNT
VENDOR NAME: JODI WEST		
NOV 2026	FINANCIAL SECRETARIAL DUTIES MONTH OF NOV 2026	333.34
TOTAL VENDOR JODI WEST		333.34
VENDOR NAME: KAYLA SCHWARTZ		
NOV 2026	SECRETARIAL DUTIES MONTH OF NOV 2026	75.00
TOTAL VENDOR KAYLA SCHWARTZ		75.00
VENDOR NAME: VREDEVELD HAEFNER LLC		
7441	COMPLETION OF AUDIT 25-26 FISCAL YEAR AND QUALIFYING STATEMENT	1,300.00
TOTAL VENDOR VREDEVELD HAEFNER LLC		1,300.00
VENDOR NAME: WIGHTMAN		
105213	PROFESSIONAL SERVICES JULY 20, 2026-AUGUST 16, 2026	942.00
TOTAL VENDOR WIGHTMAN		942.00
GRAND TOTAL:		2,650.34

BANK RECONCILIATION FOR CITY OF POTTERVILLE
Bank TIFA (TIFA)
FROM 10/01/2026 TO 10/31/2026
Reconciliation Record ID: 398

GL Number	Description	Beginning Balance
247-000-001.000	CASH	143,329.35
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	175,000.00
Beginning GL Balance:		318,329.35
Less: Cash Disbursements		(11,120.83)
Add: Journal Entries/Other		22,883.65
Ending GL Balance:		330,092.17

GL Number	Description	Ending Balance
247-000-001.000	CASH	155,092.17
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	175,000.00
Ending GL Balance:		330,092.17
Ending Bank Balance:		330,092.17
Add: Deposits in Transit		0.00
Less: 0 AP Outstanding Checks		
Less: 0 PR Outstanding Checks		
Adjusted Bank Balance		330,092.17
Unreconciled Difference:		0.00

REVIEWED BY: _____ DATE: 11-5-26

PERIOD ENDING 10/31/2026

TIFA

GL NUMBER	DESCRIPTION	BALANCE 10/31/2025 NORMAL (ABNORMAL)	2026-27 AMENDED BUDGET	END BALANCE 10/31/2026 NORMAL (ABNORMAL)
Assets				
247-000-001.000	CASH	148,759.95		155,092.17
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	100,000.00		175,000.00
TOTAL ASSETS		248,759.95		330,092.17
Fund Equity				
247-000-390.000	FUND BALANCE	173,521.13		173,521.13
TOTAL FUND EQUITY		173,521.13		173,521.13
Revenues				
247-728-401.000	PROPERTY TAXES	165,399.88	205,000.00	165,604.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	22,412.63	23,000.00	22,805.87
247-728-579.200	GRANT REVENUE - LOCAL	0.00	343,000.00	0.00
247-728-665.000	INTEREST INCOME	197.31	4,400.00	220.95
TOTAL REVENUES		188,009.82	575,400.00	188,630.82
Expenditures				
247-728-703.005	WAGES - OTHER	1,633.32	5,150.00	1,633.32
247-728-727.000	OFFICE EXPENSE	0.00	1,150.00	0.00
247-728-731.000	PUBLICATION	0.00	300.00	0.00
247-728-801.000	ATTORNEY	0.00	500.00	0.00
247-728-803.000	ENGINEERS FEES	0.00	18,000.00	27,245.00
247-728-807.000	AUDIT	4,400.00	4,800.00	3,250.00
247-728-823.000	GRANT PROJECTS	0.00	535,200.00	1,000.00
247-728-881.000	K9 EXPENSES	0.00	8,000.00	0.00
247-728-970.000	CAPITAL OUTLAY	45,883.93	0.00	0.00
247-728-990.100	DRAIN ASSESSMENT- COUNTY	0.00	22,000.00	0.00
247-728-992.000	BOND PRINCIPAL	55,000.00	60,000.00	60,000.00
247-728-993.000	BOND INTEREST	5,853.75	7,811.00	4,602.50
TOTAL EXPENDITURES		112,771.00	662,911.00	97,730.82
Total - All Funds:		0.00	87,511.00	65,671.04

CASH SUMMARY BY FUND FOR CITY OF POTTERVILLE
FROM 07/01/2025 TO 10/31/2026
FUND: 247
CASH ACCOUNTS

Fund	Description	Beginning Balance 07/01/2025	Total Debits	Total Credits	Ending Balance 10/31/2026
247	TAX INCREMENT FINANCING AUTHOR	173,521.13	695,667.83	539,096.79	330,092.17

MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 07/01/2026 TO 10/31/2026
Bank code: TIFA - TIFA
Account Category: Cash

GL #	DESCRIPTION	NET ACTIVITY DR (CR)	BALANCE DR (CR)
247-000-001.000	CASH	Beg. Balance	76,634.67
July		(12,814.24)	63,820.43
August		(10,658.48)	53,161.95
September		90,167.40	143,329.35
October		11,762.82	155,092.17
End Balance 10/31/2026		11,762.82	155,092.17
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	Beg. Balance	175,000.00
July		0.00	175,000.00
August		0.00	175,000.00
September		0.00	175,000.00
October		0.00	175,000.00
End Balance 10/31/2026		0.00	175,000.00

PERIOD ENDING 10/31/2026

GL NUMBER	DESCRIPTION	END BALANCE 06/30/2026 NORMAL (ABNORMAL)	2026-27 ORIGINAL BUDGET	2026-27 AMENDED BUDGET	YTD BALANCE 10/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 10/31/2026 INCREASE (DECREASE
Fund 247 - TAX INCREMENT FINANCING AUTHOR						
Revenues						
Dept 728 - TIFA DEPT						
247-728-401.000	PROPERTY TAXES	203,253.71	205,000.00	205,000.00	165,604.00	0.00
247-728-573.000	LOCAL COMMUNITY STABILIZATION	22,412.63	23,000.00	23,000.00	22,805.87	22,805.87
247-728-579.200	GRANT REVENUE - LOCAL	0.00	343,000.00	343,000.00	0.00	0.00
247-728-665.000	INTEREST INCOME	4,518.78	4,400.00	4,400.00	220.95	77.78
Total Dept 728 - TIFA DEPT		230,185.12	575,400.00	575,400.00	188,630.82	22,883.65
TOTAL REVENUES		230,185.12	575,400.00	575,400.00	188,630.82	22,883.65
Expenditures						
Dept 728 - TIFA DEPT						
247-728-703.005	WAGES - OTHER	4,899.98	5,150.00	5,150.00	1,633.32	408.33
247-728-727.000	OFFICE EXPENSE	1,025.00	1,150.00	1,150.00	0.00	0.00
247-728-731.000	PUBLICATION	0.00	300.00	300.00	0.00	0.00
247-728-801.000	ATTORNEY	0.00	500.00	500.00	0.00	0.00
247-728-803.000	ENGINEERS FEES	21,539.70	18,000.00	18,000.00	27,245.00	6,462.50
247-728-807.000	AUDIT	4,400.00	4,800.00	4,800.00	3,250.00	3,250.00
247-728-823.000	GRANT PROJECTS	0.00	535,200.00	535,200.00	1,000.00	1,000.00
247-728-881.000	K9 EXPENSES	0.00	8,000.00	8,000.00	0.00	0.00
247-728-970.000	CAPITAL OUTLAY	45,883.93	0.00	0.00	0.00	0.00
247-728-990.100	DRAIN ASSESSMENT- COUNTY	21,309.22	22,000.00	22,000.00	0.00	0.00
247-728-992.000	BOND PRINCIPAL	55,000.00	60,000.00	60,000.00	60,000.00	0.00
247-728-993.000	BOND INTEREST	10,456.25	7,811.00	7,811.00	4,602.50	0.00
Total Dept 728 - TIFA DEPT		164,514.08	662,911.00	662,911.00	97,730.82	11,120.83
TOTAL EXPENDITURES		164,514.08	662,911.00	662,911.00	97,730.82	11,120.83
Fund 247 - TAX INCREMENT FINANCING AUTHOR:						
TOTAL REVENUES		230,185.12	575,400.00	575,400.00	188,630.82	22,883.65
TOTAL EXPENDITURES		164,514.08	662,911.00	662,911.00	97,730.82	11,120.83
NET OF REVENUES & EXPENDITURES		65,671.04	(87,511.00)	(87,511.00)	90,900.00	11,762.82

REVENUE AND EXPENDITURE REPORT FOR CITY OF POTTERVILLE
Balances as of 09/30/2026

Fund 247 - TAX INCREMENT FINANCING AUTHOR

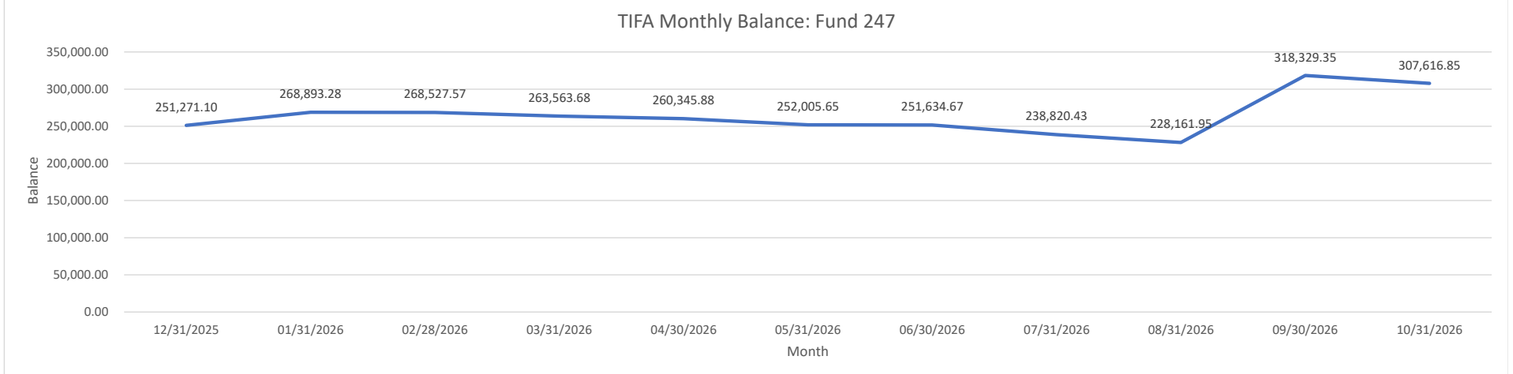
Account	Description	2026-27 Amended Budget		YEAR-TO-DATE THRU 09/30/26		Available Balance	% Used
Revenues							
Department 728: TIFA DEPT							
401.000	PROPERTY TAXES						
09/08/2026	GJ TAX DISTRIBUTION- SUMMER 2026		138939	165,604.00	JE# 8094		
401.000	PROPERTY TAXES	205,000.00		165,604.00		39,396.00	80.78
573.000	LOCAL COMMUNITY STABILIZATION	23,000.00		0.00		23,000.00	0.00
579.200	GRANT REVENUE - LOCAL	343,000.00		0.00		343,000.00	0.00
665.000	INTEREST INCOME						
07/31/2026	GJ INTEREST MONTH OF JULY 2026		137464	36.59	JE# 8024		
08/31/2026	GJ INTEREST MONTH OF AUGUST 2026		138117	29.85	JE# 8072		
09/30/2026	GJ INTEREST MONTH OF SEPT 2026		138938	76.73	JE# 8093		
665.000	INTEREST INCOME	4,400.00		143.17		4,256.83	3.25
Total - Dept 728		575,400.00		165,747.17		409,652.83	28.81
Total Revenues		575,400.00		165,747.17		409,652.83	28.81
Expenditures							
Department 728: TIFA DEPT							
703.005	WAGES - OTHER						
07/13/2026	AP FINANCIAL SECRETARY DUTIES MONTH OF JULY		137149	333.33	Inv #: 'JULY 2026' Vendor '09752'		
07/13/2026	AP SECRETARIAL DUTIES MONTH OF JULY 2026		137150	75.00	Inv #: 'JULY 2026' Vendor '0000011144'		
08/10/2026	AP FINANCIAL SECRETARIAL DUTIES MONTH OF AU		137545	333.33	Inv #: 'AUG 2026' Vendor '09752'		
08/10/2026	AP SECRETARIAL DUTIES MONTH OF AUG 2026		137546	75.00	Inv #: 'AUG 2026' Vendor '0000011144'		
09/14/2026	AP FINANCIAL SECRETARY DUTIES MONTH OF SEPT		138614	333.33	Inv #: 'SEPT 2026' Vendor '09752'		
09/14/2026	AP SECRETARIAL DUTIES MONTH OF SEPT 2026		138615	75.00	Inv #: 'SEPT 2026' Vendor '0000011144'		
703.005	WAGES - OTHER	5,150.00		1,224.99		3,925.01	23.79
727.000	OFFICE EXPENSE	1,150.00		0.00		1,150.00	0.00
731.000	PUBLICATION	300.00		0.00		300.00	0.00
801.000	ATTORNEY	500.00		0.00		500.00	0.00
803.000	ENGINEERS FEES						
07/31/2026	AP PROFESSIONAL SERVICES- LAKE ALLIANCE		137543	5,430.00	Inv #: '104817' Vendor '0000011326'		
07/31/2026	AP PROFESSIONAL SERVICES-CITY PARK		137542	2,680.00	Inv #: '104818' Vendor '0000011326'		
07/31/2026	AP CITY PARK PROFESSIONAL SERVICES		137544	2,170.00	Inv #: '104819' Vendor '0000011326'		
09/14/2026	AP ENGINEERING SERVICES LAKE ALLIANCE THROU		138616	10,502.50	Inv #: '105411' Vendor '0000011326'		
803.000	ENGINEERS FEES	18,000.00		20,782.50		(2,782.50)	115.46
807.000	AUDIT	4,800.00		0.00		4,800.00	0.00
823.000	GRANT PROJECTS	535,200.00		0.00		535,200.00	0.00
881.000	K9 EXPENSES	8,000.00		0.00		8,000.00	0.00

Fund 247 - TAX INCREMENT FINANCING AUTHOR

Account	Description	2026-27 Amended Budget		YEAR-TO-DATE THRU 09/30/26		Available Balance	% Used
Expenditures							
Department 728: TIFA DEPT							
990.100	DRAIN ASSESSMENT- COUNTY	22,000.00		0.00		22,000.00	0.00
992.000	BOND PRINCIPAL						
09/14/2026	AP BOND PAYMENT 2026 (		138619	60,000.00	Inv #: 'BOND PAY' Vendor '04380'		
992.000	BOND PRINCIPAL	60,000.00		60,000.00		0.00	100.00
993.000	BOND INTEREST						
09/14/2026	AP BOND PAYMENT 2026 (		138619	1,527.50	Inv #: 'BOND PAY' Vendor '04380'		
09/14/2026	AP BOND PAYMENT 2026 (		138619	1,680.00	Inv #: 'BOND PAY' Vendor '04380'		
09/14/2026	AP BOND PAYMENT 2026 (		138619	1,395.00	Inv #: 'BOND PAY' Vendor '04380'		
993.000	BOND INTEREST	7,811.00		4,602.50		3,208.50	58.92
Total - Dept 728		662,911.00		86,609.99		576,301.01	13.07
Total Expenditures		662,911.00		86,609.99		576,301.01	13.07
NET OF REVENUES AND EXPENDITURES		(87,511.00)		79,137.18		(166,648.18)	

10/20/2026 TIFA MONTHLY BALANCES FOR CITY OF POTTERVILLE
From 12/31/2025 to 12/31/2026
All Funds
Bank code: TIFA - TIFA
Account Category: Cash and Investments

GL #	DESCRIPTION	BALANCE December 12/31/2025	BALANCE January 01/31/2026	BALANCE February 02/28/2026	BALANCE March 03/31/2026	BALANCE April 04/30/2026	BALANCE May 05/31/2026	BALANCE June 06/30/2026	BALANCE July 07/31/2026	BALANCE August 08/31/2026	BALANCE September 09/30/2026	BALANCE October 10/31/2026
247-000-001.000	CASH	76,271.10	93,893.28	93,527.57	88,563.68	85,345.88	77,005.65	76,634.67	63,820.43	53,161.95	143,329.35	132,616.85
247-000-003.000	CASH-CERTIFICATES OF DEPOSIT	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00
	TOTAL	**251,271.10**	**268,893.28**	**268,527.57**	**263,563.68**	**260,345.88**	**252,005.65**	**251,634.67**	**238,820.43**	**228,161.95**	**318,329.35**	**307,616.85**



10/20/2026 TIFA MONTHLY BALANCES REPORT FOR CITY OF POTTERVILLE
FROM 12/01/2025 TO 06/30/2026
Bank code: TIFA - TIFA
Account Category: Cash and Investments

GL #	DESCRIPTION	NET ACTIVITY DR (CR)	BALANCE DR (CR)
247-000-001.000	CASH	Beg. Balance	76,627.65
	December	**(356.55)**	76,271.10
	January	**17,622.18**	93,893.28
	February	**(365.71)**	93,527.57
	March	**(4,963.89)**	88,563.68
	April	**(3,217.80)**	85,345.88
	May	**(8,340.23)**	77,005.65
	June	**(370.98)**	76,634.67
	July	**(12,814.24)**	63,820.43
	August	**(10,658.48)**	53,161.95
	September	**90,167.40**	143,329.35
	End Balance October	**(10,712.50)**	132,616.85
End Balance 10/20/2026			**132,616.85**
247-000-003.000	CASH-CERTIFICATES OF	Beg. Balance	175,000.00
	December	0.00	175,000.00
	January	0.00	175,000.00
	February	0.00	175,000.00
	March	0.00	175,000.00
	April	0.00	175,000.00
	May	0.00	175,000.00
	June	0.00	175,000.00
	End Balance 06/30/2026	0.00	175,000.00

Michigan CLASS®

Information Statement

March 2023

Michigan CLASS Rated S&P 'AAAm'

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Section 28 of Article 7 of the Michigan Constitution of 1963 provides, among other things, that the legislature may authorize two or more local governmental entities to enter into contractual agreements to provide for the joint administration of functions which each entity would have the power to perform independently and to share the related costs and responsibilities with each other.

In accordance with this constitutional provision and certain statutory provisions incorporated in the Urban Cooperation Act of 1967 of the state of Michigan, the Agreement constitutes an interlocal trust agreement creating a legal entity established for the purpose of facilitating the joint investment of public sector surplus funds. Authority for the investment of public funds is included in Public Act 20 of 1943, Public Act 451 of 1976, Public Act 331 of 1966 and Public Act 94 of 1933, each as amended.

PART 1: PROGRAM OVERVIEW

A. General Information

Michigan Cooperative Liquid Assets Securities System (Michigan CLASS) is a product trade name used to designate a Michigan public sector joint investment program. It was established pursuant to a Participation Agreement (the Agreement) dated October 1, 1991, as most recently amended November 1, 2021, and as may be amended from time-to-time, by and among certain public sector entities having joined as Participants.

The program's Investment Advisor and Administrator is Public Trust Advisors, LLC (Public Trust), and the program's Custodian is Fifth Third Bank.

Upon execution of the appropriate governmental resolution authorizing a public entity to enter into the Agreement, Participants shall have the right to open, at no initial cost, as many Michigan CLASS accounts as they wish. They shall also have the right to deposit eligible surplus funds into any of their accounts on any business day without limitation as to the dollar amount or number of such transactions. Participants may also withdraw funds from their respective accounts on any business day up to an amount equal to the account balance and any accrued interest and/or realized capital gains thereon.

B. Board of Trustees

Investments made on behalf of the Participants are subject to the overall direction of the program's Board of Trustees that consists of up to 13 Trustees serving staggered terms on behalf of the Participants. The Board of Trustees approves the program's investment parameters that must also fall within the investment stipulations mandated under

Michigan statutes for the investment of surplus funds of the Participants. The Board of Trustees (the Board) has entered into an investment advisory administrative services agreement with Public Trust, who is responsible to the Board for all of the program's investments, administrative activities, and marketing services provided on behalf of the Participants.

C. Board Member Guiding Values

- Represent and serve the interests of all Participants
- Maintain the standard of safety
- Operate in a professional and ethical manner
- Work in unison with the Administrator to grow and improve the pool
- Ensure that Michigan CLASS is safe, liquid, and offers a competitive return
- Demand openness and accountability

D. Mission Statement

Michigan CLASS strives to offer public agencies in Michigan a safe, liquid, and competitive investment option. Michigan CLASS welcomes all legal public entities without favor to one type. The Board membership represents the diversity of such agencies and works to maintain a product that services the needs of all Michigan public agencies.

E. Vision Statement

Michigan CLASS strives to be the leading local government investment pool in the state offering investment services that serve the needs of all public entities.

F. Participation Eligibility

Participation in Michigan CLASS is available to any county, city, village, township, school district, authority, or any other political subdivision organized under the laws of the state of Michigan. To join, such public agencies need only to become party to the Participation Agreement by adopting the necessary authorizing resolution and by providing a certified copy of such resolution to the Administrator. The Administrator will then notify the Custodian and the other Participants in writing and commence the procedures necessary for the new Participant to begin using the program. Pursuant to applicable state law, Public Trust will review each entity's investment policy and return the appropriate acknowledgment.

PART 2: PROGRAM OBJECTIVES

The objectives of the Michigan CLASS program are to provide Participants with an investment alternative that emphasizes safety, liquidity, convenience, and competitive rates of return. The program is designed specifically to accommodate the needs of Michigan public sector investors. In addition, periodic meetings with and surveys of the Participants assure user input in the design and administration of program features.

A. Safety

The objective of safety in the deployment of Michigan CLASS funds is sought through the direct purchase (or through repurchase agreements) of short-term, high-quality investments permissible as investments for surplus public funds in the state of Michigan. An overall program objective is to manage investment quality and maturity to maintain a stable portfolio net asset value. Investments are also managed conservatively to accommodate cash flow expectations and to mitigate market timing risk.

Administrative elements of the Michigan CLASS program are designed to prevent incidence of fraud or error. Many safeguards further protect Michigan CLASS funds under management including daily verification of transactions; assignment of credentials for online transactions; and the use of only pre-designated bank accounts, listed in the name of respective Participants, to which Michigan CLASS funds withdrawals may be done via wire or ACH.

Besides investing Michigan CLASS funds only in securities legally permitted by Michigan Law, Michigan CLASS has achieved a 'AAAm' rating by S&P Global Ratings and offers the benefit of an annual audit by an independent auditing firm.

B. Liquidity

Liquidity is a key element of the program. Portfolio maturity and duration parameters are established to provide for the liquidity needs of the Participants since they may deposit or withdraw funds on any business day up to the amount of their balances on deposit (including accrued interest and/or capital gains realized thereon).

All funds are fully invested each night, and securities that constitute the program's investments and/or securities that are subject to repurchase agreement are fully delivered to the Custodian to be held for the exclusive benefit of the Participants until maturity or sale. In the case of repurchase agreement transactions, securities subject to repurchase must equal in current market value at least 102% of the amount of the investment. Such collateral is marked-to-market daily with a deficiency make-up provision enforced if necessary.

In addition, the use of only the highest quality investments with a maximum maturity of two years or less assures the added benefit of underlying asset marketability. The net result of these liquidity features is that Participant cash is available in the amount necessary when needed.

C. Convenience

Many program features ensure convenient account access and ease of recordkeeping. For example, Participants may make account transactions on any business day via the Michigan CLASS online transaction system. All contribution and withdrawal forms are designed for ease of use and are also available via the online transaction system.

Any number of Participant accounts may be established to track and parallel internal fund accounting practices. Monthly statements are comprehensive and provide daily account activity and transaction numbers. Michigan CLASS statements establish a clear accounting and audit trail for Participant investment records. Monthly statements and investment holdings are available within the first three business days of the month via the online transaction system.

Account information or assistance is available every business day from Michigan CLASS Client Services. Transactions can be prepared in advance in anticipation of important dates, avoiding unfortunate timing problems or cash access emergencies.

Optional features include direct deposit of school state aid payments, state revenue sharing warrant lock box, and ACH service. All program features have been designed in cooperation with professionals who have public sector financial experience to facilitate the maximum level of cash management efficiency and simplicity.

D. Market Returns

Competitive portfolio yield is sought by utilizing the services of the investment advisor's seasoned professional investment managers and credit researchers for the Michigan CLASS program.

Michigan CLASS seeks to promote maximization of account performance in a dynamic market environment while avoiding unnecessary risk or portfolio timing problems. By investing together, Participants can take advantage of possible economies of scale relative to transaction and clearance costs, custody arrangements, and valuation costs.

In addition, overall portfolio performance should be enhanced as a result of the effect of differences in cash flow cycles from one Participant to another; this allows for slightly longer average investment maturities than would be the case if Participants invested alone, thereby increasing aggregate portfolio yields.

PART 3: INVESTING THROUGH MICHIGAN CLASS

A. Permitted Investments

Pursuant to direction by the Board and in conformance with applicable Michigan Laws

governing investment options for Participants, funds of the Participants are invested in high-quality, short-term fixed-income instruments selected to provide for program safety, liquidity, and competitive rates of return. Eligible instruments include:

- U.S. Treasury obligations,
- Federal agency obligations of the U.S. government,
- High-grade commercial paper (at least A1/P1 rated),
- Bankers' acceptances issued by FDIC-member U.S. banks,
- Repurchase agreement transactions executed with highly rated counterparties (collateralized at 102% of the face amount of the agreement),
- Certificates of deposit issued in accordance with all applicable Michigan Statutes, and
- Approved money market mutual funds for eligible Participants

B. Investment Risks

Participants should specifically consider the following risks before deciding to invest in the Michigan CLASS fund. The following summary does not purport to be comprehensive or definitive of all risk factors.

Investing involves risks including the possible loss of principal.

Interest Rate Risks

The prices of the fixed-income securities in Michigan CLASS will rise and fall in response to changes in the interest rates paid by similar securities. Generally, when interest rates rise, prices of fixed-income securities fall. However, market factors, such as demand for particular fixed-income securities, may cause the price of certain fixed-income securities to fall while the price of other securities rise or remain unchanged. Interest rate changes have a greater effect on the price of fixed-income securities with longer maturities. The Investment Advisor will seek to manage this risk by purchasing short-term securities.

Credit Risks

Credit risk is the possibility that an issuer of a fixed-income security held in Michigan CLASS will default on the security by failing to pay interest or principal when due. If an issuer defaults, Participants in Michigan CLASS may incur losses. The Investment Advisor will seek to manage this risk by purchasing high quality. securities as determined by one or more Nationally Recognized Statistical Ratings Organizations and/or the Investment Advisor’s credit research team.

Stable Net Asset Value Risks

Although Michigan CLASS is managed to maintain a stable NAV of $1.00 per Share,

there is no guarantee that it will be able to do so.

Investment Not Insured or Guaranteed

An investment in Michigan CLASS is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Liquidity Risk

Michigan CLASS is subject to certain liquidity risks in which the size of a bond's market, the frequency of trades, the ease of valuation, and/or issue size may impact the Investment Advisor's ability to sell investments in a timely fashion or at or near fair value in order to fulfill a Participant's redemption request.

Market Risk

Market risk is the risk that the value of securities owned goes up or down, sometimes rapidly and/or unpredictably, due to factors affecting securities markets generally or within particular industries.

Issuer Risk

The risk that the value of a security declines for a reason directly related to the issuer such as management performance, financial leverage, and reduced demand for the issuer's goods or services.

Default Risk

The risk that a bond issuer (or counterparty) will default by failing to repay principal and interest in a timely manner.

C. Program Vendors

Public Trust Advisors, LLC, an SEC registered investment advisor, serves as the Michigan CLASS program Investment Advisor and Administrator. In addition to rendering investment and advisory services on a discretionary basis to the Participants, Public Trust also provides a full range of administrative services in conjunction with the program. All Michigan CLASS recordkeeping, portfolio accounting, Participant account reporting, securities valuation services, and general organizational and marketing activities are coordinated and managed on behalf of the Participants by Public Trust.

Public Trust Advisors, LLC is headquartered at 717 17th Street, Suite 1850, Denver, CO 80202. Its phone number is (855) 395-3954. Public Trust provides investment advisory and/or administrative services for similar public sector cooperative investment programs in a number of states across the country including Colorado, Florida, New York, Texas, and Michigan.

The Michigan CLASS Custodian is Fifth Third Bank. All investment securities and securities transacted on behalf of the participants are maintained in a segregated account with the Custodian and held for the exclusive benefit of the Participants. No

other Michigan CLASS vendor has access to the assets managed under the program. Participants maintaining separate Fifth Third Bank depository accounts in their own names are eligible to transfer funds between such accounts and their Michigan CLASS accounts without incurring wire charges, subject to advance notification to Public Trust.

Barnes & Thornburg, LLP serves as legal counsel to Michigan CLASS. The firm is located at 11 South Meridian Street, Indianapolis, IN 46204, and its phone number is (317) 231-6425.

An independent certified public accounting firm, Cohen & Co., has been engaged to audit the annual financial statements of Michigan CLASS. The audit contains statements of assets and liabilities, of operations, and of changes in net assets. The opinion of the independent certified public accountant on such financial statements is based on an examination of the books and records of Michigan CLASS made in accordance with generally accepted accounting principles (GAAP).

D. Program Fees

Pursuant to its agreement with the Board of Trustees, Public Trust charges a management fee for its services that covers all costs related to Michigan CLASS. This management fee is a charge from the Investment Property Value (the daily fee). This daily fee accrues on a daily basis and is paid monthly in arrears and prorated for any portion of the month in which the agreement is in effect. The daily fee shall be calculated as follows: The Investment Property Value is multiplied by the Applicable Fee Rate and is divided by 365, or 366 days in the event of a leap year, to equal the daily fee accrual. The Investment Property Value shall be based on the prior day's net assets. For weekend days and holidays, the net assets for the previous business day will be utilized for the calculation of fees. The Applicable Fee Rate shall be determined monthly on the first business day of each month and shall be based on the following sliding scale:

$0 - $6 billion	0.13% (13 bps)
> $6 billion	0.12% (12 bps)

E. Additional Information

This Information Statement is designed to provide a general overview of the Michigan CLASS program. Reference should be made to the Participation Agreement for a complete description of the rights and obligations of the Participants. To obtain further information and a copy of the Participation Agreement, please visit www.michiganclass.org/document-center.

Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses. Many factors affect performance including changes in market conditions and interest rates and in response to

other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Michigan CLASS is not a bank. An investment in Michigan CLASS is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although Michigan CLASS seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. Ratings are subject to change and do not remove market risk. Registration with the SEC does not imply a certain level of skill or training. External audits may not catch all instances of accounting errors and do not provide an absolute guarantee of accuracy.

03/23 Managed by Public Trust Advisors, LLC

CONTACT INFORMATION

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East Lansing, MI 48823
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clientservices@michiganclass.org
www.michiganclass.org

EXHIBIT F

INVESTMENT POLICY

Michigan CLASS Investment Policy

1.0 PURPOSE:

Michigan CLASS is an interlocal investment program created by an interlocal agreement of various Michigan public agencies of government dated as of October 1, 1991, restated and with amendments through November 1, 2021 (the Participation Agreement) for the purpose of jointly investing surplus funds of the participant public agencies of government. Pursuant to the Participation Agreement and as authorized by the Urban Cooperation Act of 1967, 1967 (Ex Sess) PA 7, a Board of Trustees was created to hold title to investments on behalf of each Participant. Capitalized terms used in this policy shall have the meeting ascribed to them in the Participation Agreement.

2.0 SCOPE AND OBJECTIVE:

It is the obligation of Michigan CLASS to cause funds of its participants to be invested in a manner which complies with the Investment criteria contained in the Participation Agreement. Those investment criteria apply to all assets considered investment property under the Participation Agreement and specify the objectives of the program related to safety, liquidity, and yield (return on investment).

The investments will be diversified by security type and institution in an effort to minimize risk and exposure. Concentration of investments will depend on market conditions, availability in terms of desired maturities, collateral, creditworthiness, and market yields among other things.

3.0 DELEGATION OF AUTHORITY

The authority of the Board to manage the investment property is derived from the Participation Agreement approved by each Participant pursuant to the Urban Cooperation Act of 1967, 1967(Ex Sess) PA 7. Pursuant to the Participation Agreement and the Investment Advisor Agreement, the Board and the Participants have appointed Public Trust Advisors, LLC as Investment Advisor for the term set forth in an Investment Advisor Agreement between Public Trust Advisors, LLC and the Board and have delegated the authority to manage the investment property in accordance with the terms of the Participant Agreement and the Investment Advisor Agreement.

4.0 AUTHORIZED INSTRUMENTS:

Consistent with the investment criteria contained in the Participation Agreement and attached thereto as Exhibit E, the board and the Investment Advisor are authorized to invest investment property in only the following:

(a) US Treasury Bonds, Bills, Notes, and Treasury Strips,
(b) Obligations of an agency or instrumentality of the United States.
(c) Commercial paper rated at the time of purchase within the highest two classifications established by not less than two standard rating services (i.e., as of September 18, 2009, A-1+ and A-1 by s&P Global Ratings Service, P-1 by Moody's Investors Service, or F1+ and F1 by Fitch, Inc.) and that matures not more than 270 days after the date of purchase.
(d) Bankers' acceptances issued by FDIC member United States banks.

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(e) Repurchase agreements consisting of instruments listed in a subdivision (a or b) Repurchase agreements shall be 102% collateralized with Public Securities Association (PSA) Master Repurchase agreement on file and or tri-party custody agreement on file.

(f) Certificates of deposit of a financial institution eligible under law to be a depository of Participant public agencies of government so long as such articles of deposit are secured 102% at the value of each by eligible collateral listed on Schedule I for any amount of principal and accrued interest not insured by an agency of the United States.

(g) In addition to the investments authorized in subsection (f), certificates of deposit issued in accordance with all of the following conditions:

a. The funds are initially invested through a financial institution that is not ineligible to be a depository of surplus funds belonging to the state of Michigan under section 6 of 1855 PA 105, MCL 21.146.

b. The financial institution arranges for the investment of the funds in certificates of deposit in 1 or more insured depository institutions, as defined in 12 USC 1813, or 1 or more insured credit unions, as defined in 12 USC 1752, for the account of Michigan CLASS.

c. The full amount of the principal and any accrued interest of each certificate of deposit is insured by an agency of the United States.

d. The financial institution acts as custodian for Michigan CLASS with respect to each certificate of deposit.

e. At the same time that the funds of Michigan CLASS are deposited and the certificate or certificates of deposit are issued, the financial institution receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially invested by the Michigan CLASS through the financial institution.

(h) In addition to the investments authorized in subsection (f), deposit accounts that meet all of the following conditions:

a. The funds are initially deposited in a financial institution that is not ineligible to be a depository of surplus funds belonging to the State of Michigan under section 6 of 1855 PA 105, MCL 21.146.

b. The financial institution arranges for the deposit of the funds in deposit accounts in 1 or more insured depository institutions, as defined in 12 USC 1813, or 1 or more insured credit unions, as defined in 12 USC 1752, for the account of Michigan CLASS.

c. The full amount of the principal and any accrued interest of each deposit account is insured by an agency of the United States.

d. The financial institution acts as custodian for Michigan CLASS with respect to each deposit account.

e. On the same date that the funds of Michigan CLASS are deposited, the financial institution receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially deposited by Michigan CLASS in the financial institution.

(i) Mutual funds registered under the investment company act of 1940 maintaining a $1.00 per share net asset value and with authority to purchase investment vehicles that are legal for

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direct investment by all participant public agencies whose monies are invested in mutual funds that such participants acknowledge that the funds be placed in a special sub account created pursuant to the Participation Agreement, as amended.

(j) Any other investment permissible to all Participants individually under Michigan law and authorized by the board.

5.0 SAFEKEEPING AND CUSTODY:

As provided by the Participation Agreement and the Investment Advisor Agreement, all security transactions including collateral for repurchase agreements and financial institution deposits entered into on behalf of Participants may be on a cash or delivery versus payment basis as determined by the Investment Advisor. Pursuant to the Participation Agreement and the Investment Advisor Agreement, the Investment Advisor has appointed a Custodian to receive, hold for reinvestment, and clear all investment funds and investment property, as a fiduciary, in accordance with the Participation Agreement.

6.0 PRUDENCE:

The standard of prudence to be used for managing the investment property is the prudent investor rule applicable to a fiduciary, which states that a prudent investor "shall exercise the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of their capital."

7.0 ACKNOWLEDGEMENT:

The Investment Advisor shall provide the broker or financial intermediary a copy of the Michigan CLASS Investment Policy and a form on which the broker or financial intermediary must acknowledge receipt of the Investment Policy and agree to comply with the said policy regarding the purchase and sale of securities.

8.0 REPORTS:

In accordance with the Investment Advisor Agreement, the Investment Advisor shall prepare or cause to be prepared a quarterly report and a written annual report including the opinion of an independent public accountant to the Board of Trustees of Michigan CLASS within ninety days after the close of the fiscal year.

9.0 EFFECTIVE DATE:

This policy shall become effective on the day following adoption by the Board of Trustees of the Participation Agreement (Michigan CLASS). Any amendment to this Investment Policy shall become effective thirty days (30 days) after each Participant has received notice of the amendment.

Adopted: December 12, 2008
Last Amended: June 18, 2021

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SCHEDULE 1
ELIGIBLE COLLATERAL

1. Assets considered acceptable to the Michigan State Treasurer under Section 3 of the Surplus Funds in Treasury Act, 1855 PA 105 to secure deposits of state surplus funds.
2. Any of the following:
   a. Securities issued by the Federal home loan mortgage corporation.
   b. Securities issued by the Federal national mortgage association.
   c. Securities issued by the government national mortgage association.
3. Other securities considered acceptable to the depositor of public funds and the financial institution.
4. Any other collateral permissible by Michigan law and authorized by the Board except that in no case shall an asset with a rating classification lower than A-1 by S&P Global Ratings Service, P-1 by Moody's Investors Service, or F1 by Fitch, Inc. be accepted as eligible collateral.

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S&P Global
Ratings

Local Government Investment Pool Profile

Michigan Cooperative Liquid Assets Securities System (MI CLASS)

Sept. 30, 2025

This report does not constitute a rating action

About the pool	AAAm
Last affirmation date	Sept. 30, 2025
Pool type	Stable NAV Government Investment Pool
Investment advisor	Public Trust Advisors, LLC
Custodian/administrator	Fifth Third Bank, NA
Pool inception date	Oct. 1, 1991
Pool rated since	March 10, 2009

Primary analyst

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Secondary analyst

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Rationale

S&P Global Ratings rates the Michigan Cooperative Liquid Assets Securities System (MI CLASS) 'AAAm' based on its view of the quantitative characteristics of the pool's investments, as well as the strong and experienced fixed-income management team at investment advisor PMA Asset Management LLC.

For principal stability funds, we consider the sources of risk in a managed fund's portfolio and investment strategy and assess the impact that these risks could have on a fund's ability to maintain a stable or accumulating net asset value (NAV). These risks include credit quality; investment maturity; liquidity; portfolio diversification, index, and spread risk; management; and security-specific risks.

Public Trust Advisors, LLC, and its affiliate, PMA Asset Management, LLC, both doing business as PTMA Investment Advisors, provides investment advisory services primarily to public entities. In our view, the fixed-income management team of PTMA Investment Advisors is supported by a strong investment operations infrastructure and conservative investment practices that incorporate strict internal controls. We monitor the portfolio statistics and investment holdings of MI CLASS on a weekly basis.

Fund statistics as of Sept. 30, 2025

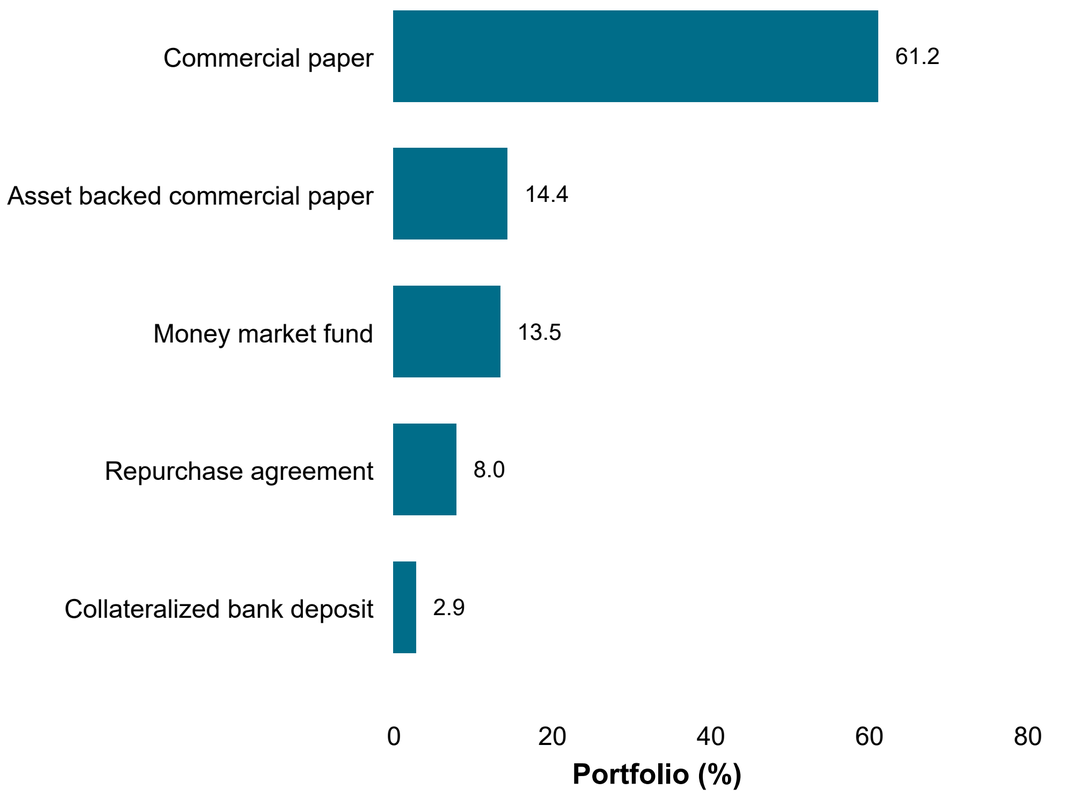
Net asset value per share ($)	Net assets (mil. $)	Weighted average maturity (reset) - (days)	Weighted average maturity (final) - (days)	Seven-day yield (%)	30-day yield (%)
1.0002	6,687.17	46	84	4.20	4.28

S&P Global
Ratings

Portfolio Snapshot

Chart 1

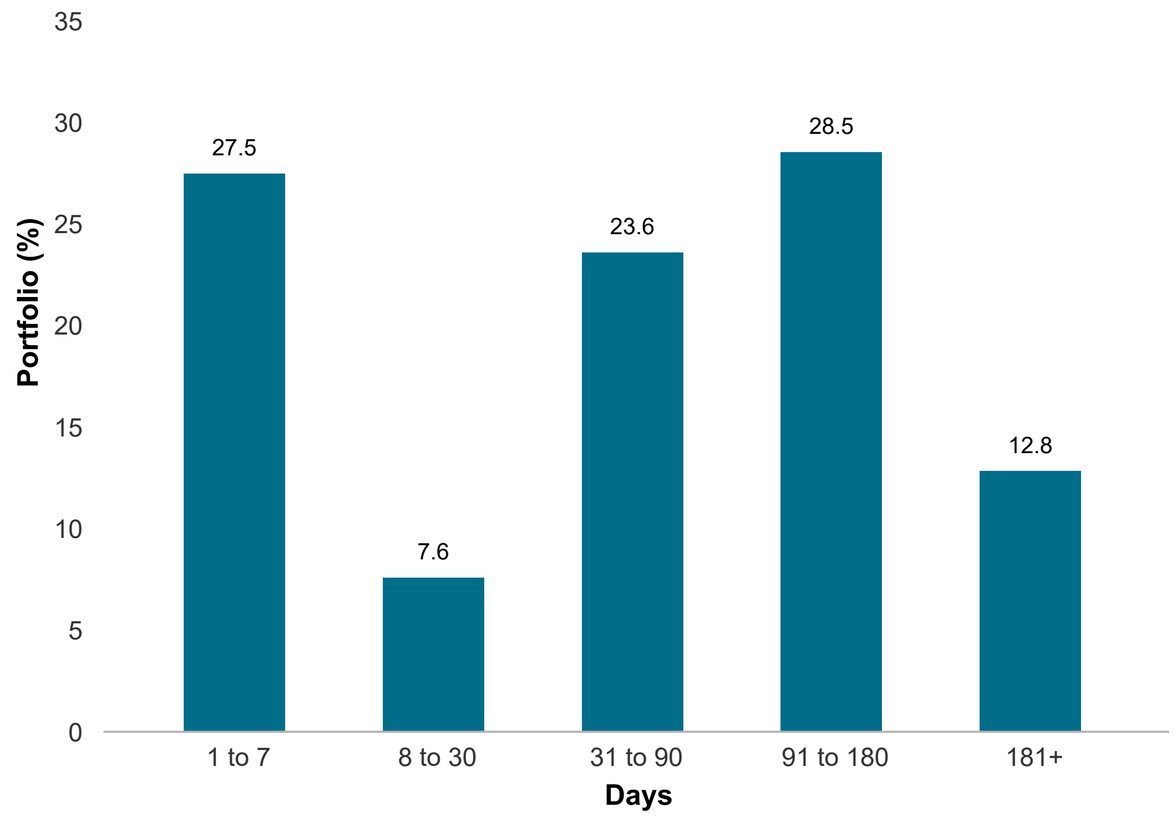
Portfolio composition



As of: September 2025

Chart 2

Average portfolio maturity distribution



As of: September 2025

Portfolio Assets

MI CLASS aims to deliver safety, liquidity, convenience, and competitive rates of return tailored to the needs of public sector investors in Michigan. The program is structured to comply with state statutes, enabling it to invest in securities that are legally permissible for Michigan counties, cities, townships, school districts, authorities, and other public agencies. As a comprehensive cash management and investment program, MI CLASS is specifically designed to simplify the management of public funds, ensuring both security and competitive returns for its participants.

The pool maintains a stable net asset value (NAV) of $1.00 and serves as a local government investment pool that provides daily liquidity.

Investments are conducted in compliance with Michigan State Law and encompass a diverse range of options, including U.S. Agencies and Treasuries, repurchase agreements, collateralized bank deposits, money market funds, and additional investment vehicles.

As of Sept. 30, 2025, the portfolio comprised a diversified selection of high-quality money market instruments, including commercial paper, asset-backed commercial paper, other money market funds, collateralized bank deposits, and liquidity-enhancing assets such as repurchase agreements

History/Trends

To mitigate MI CLASS' sensitivity to interest rate fluctuations, the pool's weighted average maturity to reset is actively managed within a 60-day limit. During the review period, the pool maintained an average weighted average maturity to reset of 41 days, aligning with its conservative approach. Reflecting its money market-like investment strategy, MI CLASS' return profile closely tracks the S&P Rated Government Investment Pool Index and generally varies in response to interest rate movements.

As of Sept. 30, 2025, MI CLASS reported assets under management of $6.69 billion—an increase of $1.25 billion year over year. Despite seasonal redemption cycles, the pool's assets have risen consistently over the past 12 months. In our view, its strong credit quality supports NAV stability, with an average of 58% of holdings rated 'A-1+' over the same period.

Chart 3

WAM (R) & WAM (F)

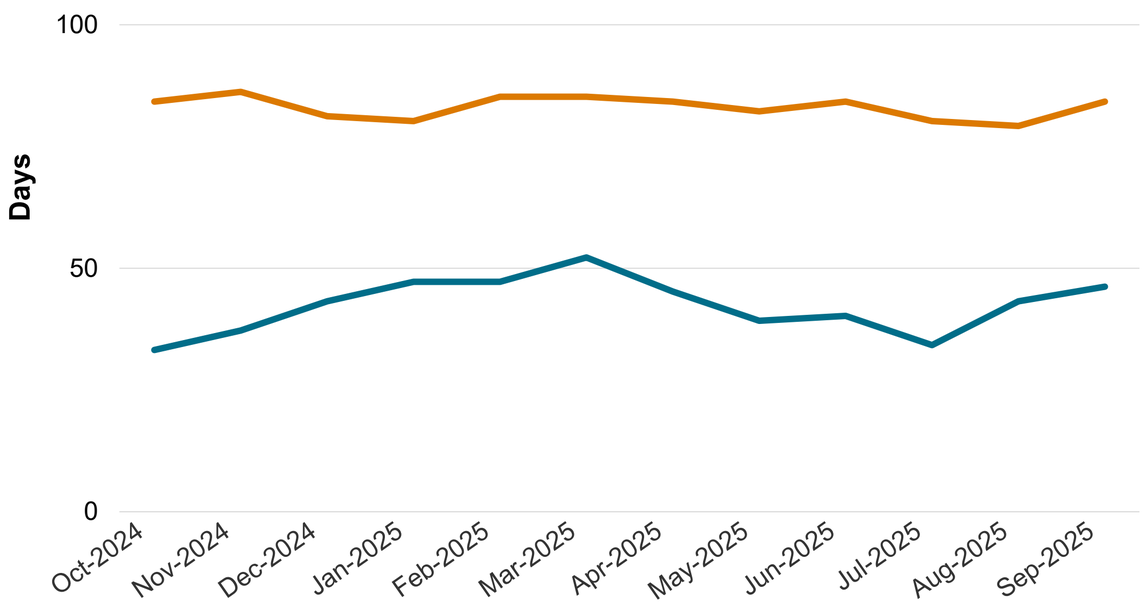


Chart 4

Portfolio seven-day net yield comparison

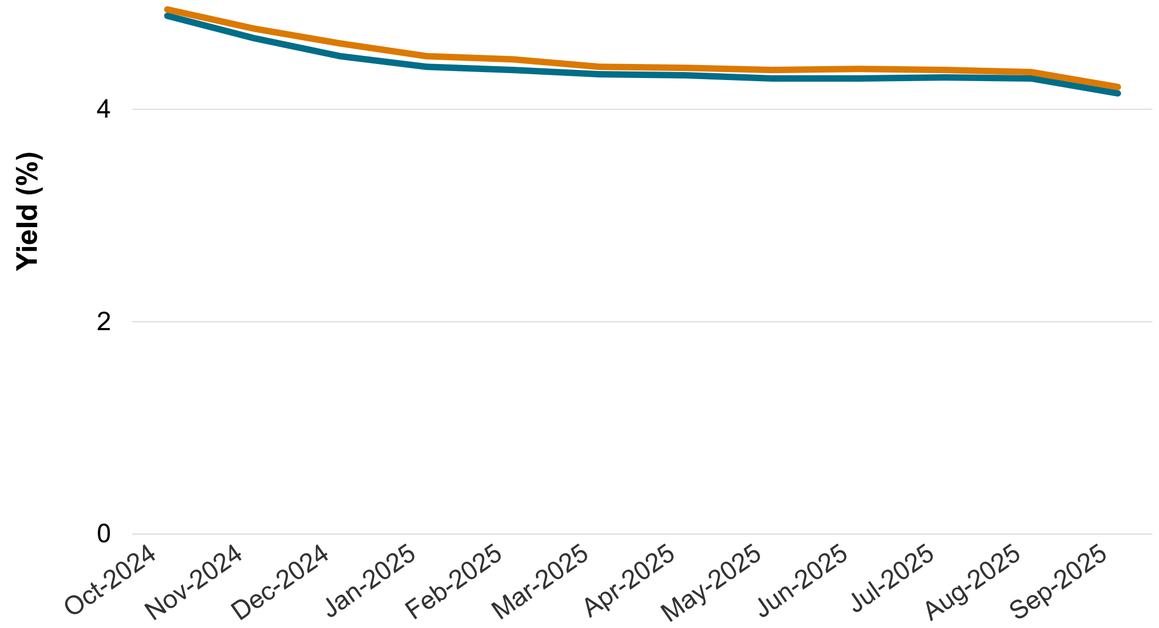


Chart 5

Net assets

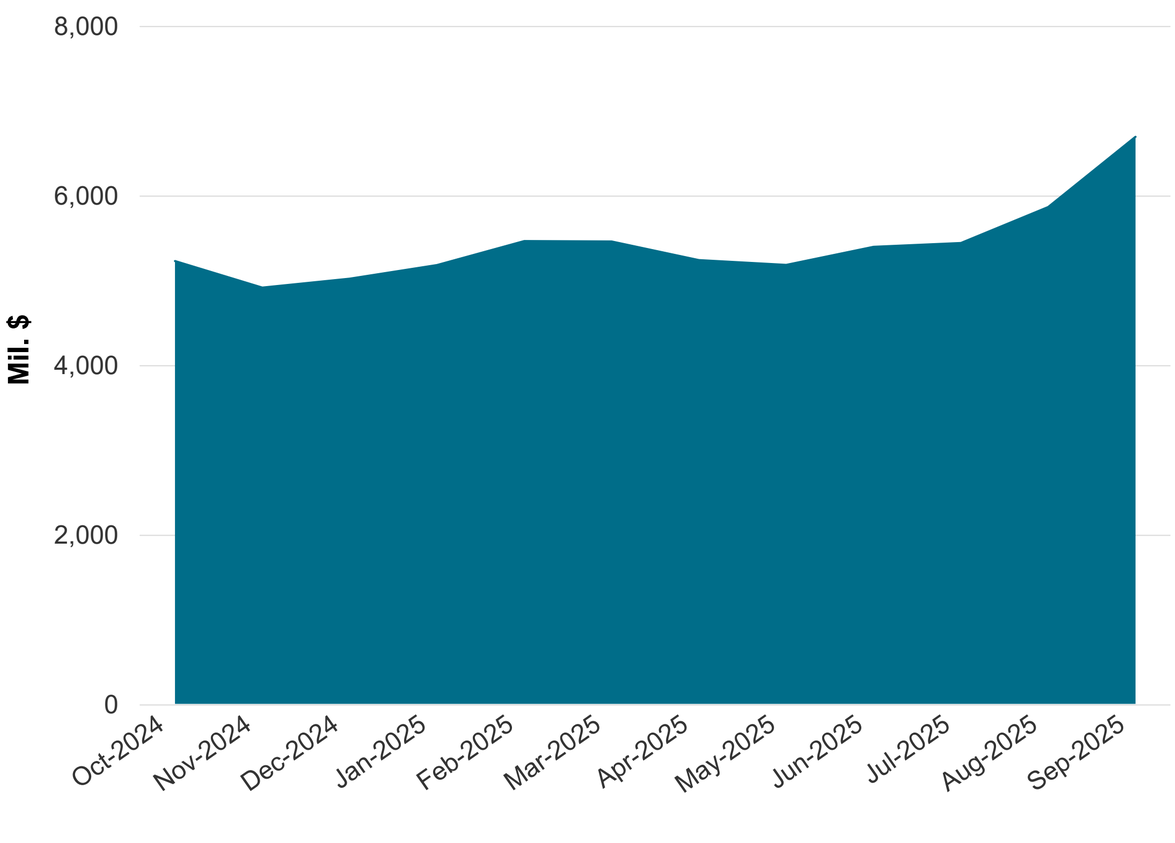
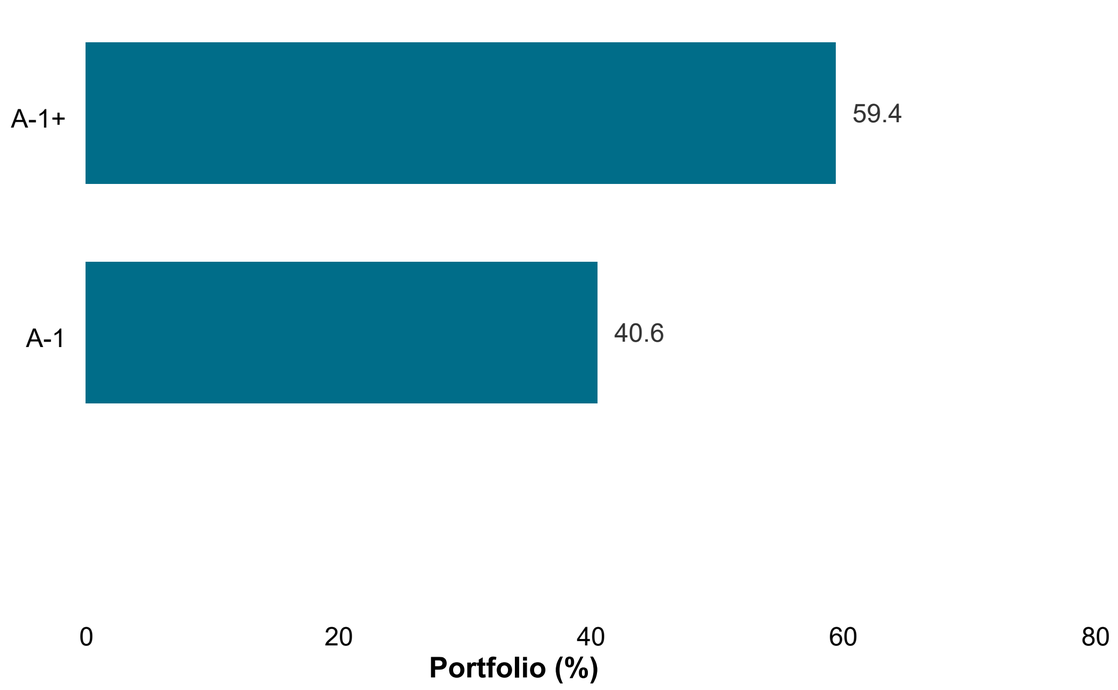


Chart 6

Credit quality



S&P Global
Ratings

Related Criteria

- Criteria | Financial Institutions | Fixed-Income Funds: Principal Stability Fund Rating Methodology, July 26, 2024

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