

# Monroe County Employees Retirement System

840 South Roessler Street, Monroe, MI 48161-1557 (734) 241-1174



## AGENDA

**Monroe County Employees Retirement  
System Board of Trustees  
Monday, January 25, 2016 6:30 P.M.  
Mary K. Daume Library Service Center  
840 South Roessler Street  
Monroe, MI 48161**

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Election of Chairman
5. Election of Vice Chairman
6. Approval of Agenda
7. Approval of Minutes
  - December 7, 2015
8. Citizens Time
9. Consent Agenda

### 1. Deceased Retirees – 2015

Christine Rydman, General County	January 13
Jennifer Hensley, Library	February 12
Loma Papp, General County	February 28
Alton Dushane, Road Commission	March 2
Douglas Trouten, Road Commission	March 14
Jack Smith, General County	March 17
Marilou Lommerse, General County	April 16
Marian Bunkelman, General County	April 28
Edward Nyitray, Road Commission	June 11
Rebecca Head, General County	June 23
Richard Rod, Sheriff's Office	August 3
William Winson, County Agency	September 24
Dorothy Navarre, General County	November 12
Glen Grosteffon, General County	November 25
Bonnie Heid-Dussia, General County	December 23

**Monroe County Employees  
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2. Retirements
  - a. Janet Hoffman, Library December 31
  - b. Alan Frank, Central Dispatch January 1
  - c. Bradley Bentley, Sheriff's Office January 20
3. Financial Reports
  - a. Boyd Watterson GSA Fund for the period ended November 30, 2015.
  - b. Boyd Watterson GSA Fund for the period ended December 31, 2015.
  - c. Boyd Watterson Limited Duration for the period ended November 30, 2015.
  - d. Boyd Watterson Limited Duration for the period ended December 31, 2015.
  - e. Brandywine Global Investment Management Global Fixed Income November 2015.
  - f. Brandywine Global Investment Management Global Fixed Income December 2015.
  - g. Comerica Bank account statement for November 2015.
  - h. Comerica Bank account statement for December 2015.
  - i. Morgan Stanley client statement for November 2015.
  - j. Morgan Stanley client statement for December 2015.
  - k. Pinehurst Institutional account statement for the period ended November 30, 2015.
  - l. Mesirow Institutional account statement for the period ended November 30, 2015.
4. Communication
  - a. Robbins Geller Rudman & Dowd Settlement Report for November 27, 2015.
  - b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for November 27, 2015.
  - c. Robbins Geller Rudman & Dowd Settlement Report for December 31, 2015.
  - d. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for December 31, 2015.
  - e. Robbins Geller Rudman & Dowd Fourth Quarter International Portfolio Monitoring Report.
10. Approval of Bills
  1. Invoice #43315 dated December 15, 2015 in the amount of \$15,446.00 from Boyd Watterson Asset Management for investment services rendered for the period of September 1, 2015 – November 30, 2015.
  2. Invoice #2255744 dated December 10, 2015 in the amount of \$5,750.00 from Buck Consultants for the fourth installment for basic actuarial services.
  3. Invoice dated December 21, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Bradd Crary.
  4. Invoice #5689 dated January 20, 2016 in the amount of \$14,931.74 from Monroe County Library System for retirement services through December 31, 2015.
  5. MAPERS 2016 membership dues in the amount of \$100.00
- 10A. Refunds
  1. Anthony DeSilvis, General County \$ 1,765.20
- 10B. Retirement Payments
  1. Anthony DeSilvis, General County \$ 2,473.48  
\*October \$39.26, November \$1,217.11

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11. Communication – Board Action

**Application for Service Retirement**

1. John Ciacelli, Sheriff's Office
2. Janet Hoffman, Library
3. Micheal James, General County

**Application for Deferred Retirement**

4. Carl Katafiasz, Library
5. Sharon Williams, General County

**Application for Deferred Service Status**

6. James Hamilton, County Agency

**Certificate of Attendance**

7. Jason Turner

**Medical Report**

8. Bradd Crary
9. Ullico fiduciary liability insurance renewal application.
10. Communication dated December 7, 2015 from Comerica Bank regarding municipal advisor rule.
11. Communication dated December 23, 2015 from Elizabeth Stewart, City of Detroit Retirement System regarding Michael Bender.
12. Prior service credit purchase for Phillip Masserant, Road Commission.
13. Prior Service credit purchase for Daniel Donahue, General County.

12. Resolutions

**Service Retirement**

1. Anthony DeSilvis, General County

**Disability Retirement**

2. Bradd Crary, Sheriff's Office

**Application for Service Retirement**

3. John Ciacelli, Sheriff's Office
4. Janet Hoffman, Library
5. Micheal James, General County

**Application for Deferred Retirement**

6. Carl Katafiasz, Library
7. Sharon Williams, General County

13. Presentations

1. Brian Gevry, Boyd Watterson Asset Management

14. Consultant's Report

1. Valuation Report for the period ended December 31, 2015

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15. Old Business
  1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
  2. Citizen-at-Large recommendation
16. New Business
  1. Set interest rate for 2016
  2. Trustee Election Declaration
  3. Committee Appointments
  4. MAPERS One Day Seminar, MAPERS Spring/Fall Conference, NCPERS Annual Conference
17. Attorney's Report
18. Trustee Comments
19. Administrative Calendar

February 22, 2016	Review of Investment Manager: Riverbridge, Cassidy Burns
March 28, 2016	Review of Investment Manager: Templeton Portfolio, Heather Waddell Mesirow, Tracy Savage
April 25, 2016	Review of Investment Manager: Federated, Rob Kern Disability Re-examinations
May 09, 2016	Review of Investment Manager: Lazard – Emerging Markets, Frank Sposato Service Provider Disclosure Policy Certification of Earnings for Disability Retirants NCPERS 2016 Annual Educational Seminar, May 15-19 San Diego, CA MAPERS 2016 Spring Educational Seminar, May 22-24 Soaring Eagle Resort, Mt. Pleasant, MI
June 27, 2016	Review of Investment Manager: Renaissance, Michael Fedorovich Corbin, MP Hayden Financial Audit/Statement
July 25, 2016	Review of Investment Manager: Delaware, Marcus Anderson Verification of Retirant and Beneficiary Data
August 22, 2016	Review of Investment Manager: Winslow Capital, Ray Urban Actuarial Report – Buck Consultants

