

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, February 22, 2016 5:00 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. Approval of Agenda
5. Approval of Minutes
 - January 25, 2016
 - February 8, 2016 special meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Micheal James, General County February 29
 2. Financial Reports
 - a. Boyd Watterson GSA Fund for the period ended January 31, 2016.
 - b. Boyd Watterson client statement for the period ended December 31, 2015.
 - c. Brandywine Global Investment Management Global Fixed Income Fourth Quarter 2015.
 - d. Brandywine Global Investment Management Global Fixed Income January 2016.
 - e. Comerica Bank account statement for January 2016.
 - f. Morgan Stanley client statement for January 2016.
 - g. Seizert Capital Partners Fourth Quarter Report 2015.
 - h. Mesirow Institutional account statement for the period ended December 31, 2015.
 3. Communication
8. Approval of Bills
 1. Invoice #418017 in the amount of \$5,046.55 from Comerica Bank for custodial services rendered for the period of October 1, 2015 – December 31, 2015.
 2. Invoice #1215-576-08 dated January 22, 2016 in the amount of \$115.00 from County of Monroe Printing for election ballots.

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3. Invoice dated January 12, 2016 in the amount of \$26,340 from Seizert Capital Partners for investment services rendered for the period of October 1, 2015 – December 31, 2015.

8A. Refunds

1. Bradd Crary, Sheriff's Office \$25,901.03
2. Valerie Stefanski, General County \$ 57.54

8B. Retirement Payments

1. Bradd Crary, Sheriff's Office \$ 2,777.71
*January \$511.70
2. Denise Erving, General County \$ 2,406.46
*December \$38.20, January \$1,184.13
3. Alan Frank, General County \$ 664.28
*January \$332.14
4. Janet Hoffman, Library \$ 3,807.66
*December \$60.44, January \$1,873.61
5. Carl Katafiasz, Library \$ 3,520.86
*December \$1,068.12, January \$1,226.37
6. Patricia Norton, General County \$ 417.27
*January \$36.81
7. Deborah Toro, General County \$ 7,004.61
*December \$2,334.87, January \$2,334.87

9. Communication – Board Action

Application for Deferred Retirement

1. Patricia Norton, General County

Application for Purchase of Military Service Time

2. Randall Rosenberger, Sheriff's Office
3. Communication dated January 22, 2016 from Boyd Watterson regarding 4th Quarter 2015 distribution.
4. Communication dated February 1, 2016 from Buck Consultants regarding changes.
5. Communication dated January 28, 2016 to Comerica Bank regarding Joanne Aichler.

10. Resolutions

Service Retirement

1. Denise Erving, General County
2. Alan Frank, General County
3. Janet Hoffman, Library
4. Deborah Toro, General County

Disability Retirement

5. Bradd Crary, Sheriff's Office

Application for Deferred Retirement

6. Patricia Norton, General County

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Deferred Retirement

7. Carl Katafiasz, Library
8. Patricia Norton, General County

Purchase of Military Service Credit

9. Randall Rosenberger, Sheriff's Office

11. Presentations

1. Cassidy Burns, Riverbridge

12. Consultant's Report

1. Valuation Report for the period ended January 31, 2016
2. Fourth Quarter Performance Report 2015.
3. Municipal Pension Statistics

13. Old Business

1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
2. Citizen-at-Large recommendation
3. Fiduciary Liability Insurance

14. New Business

1. Committee Appointments
2. Request for Proposal Investment Consultant

15. Attorney's Report

1. Normal Retirement Age/ In-Service Distributions

16. Trustee Comments

17. Administrative Calendar

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

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- 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
- September 26, 2016 Review of Investment Manager:
 Seizert, Chris Heatley
 Intercontinental, Devin Sullivan
 MAPERS 2016 Fall Educational Seminar, September 18-20
 Grand Hotel, Mackinac Island, MI
 Summary Annual Report to Members
- October 24, 2016 Review of Investment Manager:
 Anchor Capital, Michael Serchen
- November 28, 2016 Review of Investment Manager:
 Brandywine, Brian Giuliano
 Wisdomtree, Chad Brown
 Investment Policy Review
- December 12, 2016 **Trustee Election: Joseph Hudson, County**
 Set Meeting Schedule and Calendar
 Adopt Training Budget – According to policy
18. Adjourn