

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 27, 2017 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 23, 2017 – regular meeting
 - February 13, 2017 - special meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Laura Bowman, Library February 12
 2. Financial Reports
 - a. Boyd Watterson statement of account for January 31, 2017.
 - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended January 31, 2017.
 - c. Boyd Watterson GSA Fund for the period ended January 31, 2017.
 - d. Brandywine Global Investment Management Global Fixed Income January 2017.
 - e. Comerica Bank account statement for January 2017.
 - f. Morgan Stanley client statement for January 2017.
 - g. U.S. Real Estate Investment Fund for the quarter ended September 30, 2016.
 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for January 27, 2017.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for January 27, 2017.
8. Approval of Bills
 1. Invoice #2275414 in the amount of \$900.00 from Buck Consultants for an EDRO calculation for Bradley and Margaret Bentley.

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2. Invoice in the amount of \$34.97 from Comerica Commercial Card Service for monthly QuickBooks online fee, and certified mail.
3. Invoice #2000020086 in the amount of \$1,950.00 from Cooley Hehl Wohlgamuth & Carlton for QuickBooks training and set up.
4. Invoice #5810 in the amount of \$15,507.82 from Monroe County Library System for retirement services rendered for October 1, 2016 – December 31, 2016.
5. Invoice #5812 in the amount of \$296.45 from Monroe County Library System for postage.
6. Invoice #38012717 in the amount of \$122,136.56 from Morgan Stanley for management fees for the period of October 1, 2016 – December 31, 2016.
7. Invoice dated January 11, 2017 in the amount of \$39,148.00 from Seizert Capital for investment services rendered for the period of October 1, 2016 – December 31, 2016.

8A. Refunds

- | | |
|-------------------------------------|-------------|
| 1. Marci Carpenter, General County | \$ 1,193.40 |
| 2. Daniel Hidalgo, General County | \$ 1,695.64 |
| 3. Jennifer Poupard, General County | \$ 7,308.05 |
| 4. Harold White, Road Commission | \$ 411.74 |

8B. Retirement Payments

- | | |
|-------------------------------------|-------------|
| 1. Judith Bodine, General County | \$ 2,163.97 |
| *January \$2,163.97 | |
| 2. Margaret Iott, Library | \$ 549.98 |
| *January \$319.32 | |
| 3. Albert Potratz, General County | \$ 142.77 |
| *January 142.77 | |
| 4. Jennifer Poupard, General County | \$ 4,210.11 |
| *January \$4,210.11 | |

9. Communication – Board Action

Application for Service Retirement

1. Michael Boczar, Sheriff's Office
2. Linda Hammac, General County
3. Roberta Jondro, Mental Health
4. Jeffrey Smith, Sheriff's Office
5. Communication dated January 24, 2017 from Boyd Watterson regarding 4th quarter 2016 distribution.
6. Communication dated January 18, 2017 from Brandywine Global regarding personnel changes.
7. Communication dated January 31, 2017 from Camden Regis, Road Commission Human Resources Director regarding multiplier change ratification and actuary study.
8. Communication dated February 13, 2017 from Seizert Capital Partners regarding an internal change.

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10. Resolutions

Application Service Retirement

1. Michael Boczar, Sheriff's Office
2. Linda Hammac, General County
3. Roberta Jondro, Mental Health
4. Jeffrey Smith, Sheriff's Office

Service Retirement

5. Judith Bodine, General County
6. Albert Potratz, General County
7. Jennifer Poupard, General County

Deferred Service Retirement

8. Margaret Iott, Library

11. Presentations

1. Molly Cisneros, Cambier
2. Joe Flores, Tortoise MLP

12. Consultant's Report

1. Valuation Report for the period ended January 31, 2017

13. Old Business

1. County Travel Policy 307.1
2. Fiduciary Liability Insurance
3. Committee Appointments

14. New Business

1. Request for Proposal Investment Consultant

15. Attorney's Report

1. Michael Shankleton, Judgement of Divorce
2. Scott Allen Goins v. Fay Lynn Goins, EDRO

16. Trustee Comments

17. Administrative Calendar

March 27, 2017

Review of Investment Manager:
Corbin, MP Hayden

April 24, 2017

Review of Investment Manager:
Riverbridge, Cassidy Burns
Disability Re-examinations

May 15, 2017

Review of Investment Manager:
Lazard, Frank Sposato
Service Provider Disclosure Policy
Certification of Earnings for Disability Retirants
NCPERS 2017 Annual Educational Seminar, May 20-24
Hollywood, FL
MAPERS 2017 Spring Educational Seminar, May 21-23
Grand Traverse Resort & Spa, Acme, MI

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- June 26, 2017 Review of Investment Manager:
 Delaware, Marcus Anderson
 Financial Audit/Statement
- July 24, 2017 Review of Investment Manager:
 Brandywine, Amer Hasan
 Clearbridge, Shawn Schaefer
Verification of Retirant and Beneficiary Data
- August 28, 2017 Review of Investment Manager:
 Renaissance, Michael Fedovich
Actuarial Report – Buck Consultants
- September 25, 2017 Review of Investment Manager:
 Seizert, Chris Heatley
 Intercontinental, Devin Sullivan
MAPERS 2017 Fall Educational Seminar, September 17-19
Shanty Creek Resort, Bellaire, MI
Summary Annual Report to Members
- October 23, 2017 Review of Investment Manager:
 Wisdom Tree, Chris Jacques
- November 27, 2017 Review of Investment Manager:
Investment Policy Review
- December 11, 2017 **Trustee Election: Anne McCarthy, County of Monroe**
 James Morgan, Road Commission
 George Jondro, Retiree
Set Meeting Schedule and Calendar
Adopt Training Budget – According to policy

18. Adjourn