

# 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, March 23, 2015 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
  - February 23, 2015 regular meeting
  - March 18, 2015 special meeting
6. Citizens Time
7. Consent Agenda
  1. Retirements
    - a. Dean West, Sheriff's Office March 7
  2. Financial Reports
    - a. Boyd Watterson statement of account as of January 31, 2015.
  3. Communication
    - a. Boyd Watterson 2014 Annual Investor Letter.
    - b. Robbins Geller Rudman & Dowd Settlement Report for February 27, 2015.
    - c. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for February 27, 2015.
8. Approval of Bills
  1. Invoice dated February 27, 2015 in the amount of \$4,960.58 from Comerica Commercial Card Service for NCPERS Annual Conference and envelopes.
  2. Invoice dated March 11, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gail Rigdon.
  3. Invoice #8241 dated March 20, 2015 in the amount of \$2,240.00 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of January 1, 2015 – February 28, 2015.

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4. Invoice #3115373 dated March 9, 2015 in the amount of \$1,430.55 from DLA Piper for Professional Services rendered through February 28, 2015.
  5. Reimbursement in the amount of \$286.20 to James Morgan for flight expenses incurred for the 2015 NCPERS conference.
  6. Reimbursement in the amount of \$78.55 to Michael Grodi for expenses incurred for the 2015 MAPERS One Day Educational Seminar.
- 8A. Refunds – None
- 8B. Retirement Payments
- |                                   |           |
|-----------------------------------|-----------|
| 1. Mary Jo Edelman, Library       | \$ 670.68 |
| *January \$40.64, February 315.02 |           |
9. Communication – Board Action
- Application for Service Retirement**
1. Damon Cecil, Sheriff’s Office
  2. Dean West, Sheriff’s Office
- Application for Deferred Service Status**
3. Jane Allen, Road Commission
- Application for Purchase of Military Service Time**
4. Ronald Benore, Jr., General County
- Certificate of Attendance**
5. Michael Grodi, NCPERS
  6. Michael Grodi, MAPERS
- Medical Reports**
7. Gail Rigdon, General County
10. Resolutions
- Service Retirement**
1. Damon Cecil, Sheriff’s Office
  2. Dean West, Sheriff’s Office
- Deferred Retirement**
3. Mary Jo Edelman, Library
- Disability Retirement**
4. Gail Rigdon, General County
11. Presentations
1. Jennifer Strachan, Templeton
  2. Tracy Savage, Mesirow

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12. Consultant’s Report
  1. Valuation report for the month ended February 28, 2015
13. Old Business
  1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
  2. Investment Policy Statement Review
  3. Gabriel Roeder Smith & Company Experience Study recommendation
14. New Business
  1. Fiduciary Liability Insurance
  2. NCPERS Delegates
  3. MAPERS Delegates
15. Attorney’s Report
16. Trustee Comments
17. Administrative Calendar

April 27, 2015                      Review of Investment Manager:  
   Federated, Rob Kern  
Disability Re-examinations  
NCPERS 2015 Annual Educational Seminar, May 3-7  
Hilton New Orleans Riverside Hotel, New Orleans, LA

May 11, 2015                      Review of Investment Manager:  
   Lazard – Emerging Markets, Frank Sposato  
Service Provider Disclosure Policy  
Certification of Earnings for Disability Retirants  
MAPERS 2015 Spring Educational Seminar, May 17-19  
Soaring Eagle Resort, Mt. Pleasant, MI

June 22, 2015                      Review of Investment Manager:  
   Delaware, Marcus Anderson  
   Corbin, MP Hayden  
Verification of Retirant and Beneficiary Data

July 27, 2015                      Review of Investment Manager:  
   Renaissance Investment, Michael Fedorovich  
Financial Audit/Statement

August 24, 2015                      Review of Investment Manager:  
   Winslow Capital, Ray Urban  
Actuarial Report – GRS

September 21, 2015                      Review of Investment Manager:  
   Seizert, Chris Heatley  
   Intercontinental, Devin Sullivan  
MAPERS 2015 Fall Educational Seminar, September 27-29  
Grand Traverse Resort & Spa, Acme, MI

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|-------------------|--|
| October 26, 2015  | Review of Investment Manager:<br>Anchor Capital, Michael Serchen<br>Summary Annual Report to Members                   |
| November 23, 2015 | Review of Investment Manager:<br>Brandywine, Brian Giuliano<br>Investment Policy Review                                |
| December 14, 2015 | <b>Trustee Election: Michael Grodi, County<br/>James Davies, Citizen at Large</b><br>Set Meeting Schedule and Calendar |
| 18.               | Adjourn  |

The Monroe County Employees Retirement System will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audiotapes of printed materials being considered at the meeting to individuals with disabilities at the meeting upon one week's notice to the Retirement System. Individuals with disabilities requiring auxiliary aids or services should contact the Monroe County Employees Retirement System by writing or calling Sandy Calkins, Retirement Specialist, 840 South Roessler Street, Monroe, MI 48161 at (734) 241-1174.