

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, May 11, 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
 - April 27, 2015
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Joseph Costello, Jr., General County May 2
 - b. Ilya Davidovich, Mental Health May 22
 2. Financial Reports
 - a. Seizert Capital Partners SMID Performance Summary as of March 31, 2015.
 - b. Seizert Capital Partners Large Cap Value Performance Summary as of March 31, 2015.
8. Approval of Bills
 1. Invoice dated April 30, 2015 in the amount of \$1,952.16 from Comerica Commercial Card Service for MAPERS Spring Educational Seminar and Trustee name plates.
 2. Invoice #5615 dated April 29, 2015 in the amount of \$14,076.97 from Monroe County Library System for services rendered to the Retirement Board for January – March 2015.
 3. Invoice dated April 20, 2015 in the amount of \$157,127.68 from Morgan Stanley for management fees for the period of October 1, 2014 – December 31, 2014.
 4. Invoice #1242780 dated April 28, 2015 in the amount of \$7,750.00 from Plante Moran for progress billing for the audit of fiscal year ended December 31, 2014.

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5. Invoice dated April 21, 2015 in the amount of \$28,447.00 from Seizert Capital Partners for investment services rendered for the period of January 1, 2015 – March 31, 2015.
 6. Invoice dated April 24, 2015 in the amount of \$1,312.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of March 1, 2015 – March 31, 2015.
- 8A. Refunds
- | | |
|------------------------------------|-------------|
| 1. Damon Cecil, Sheriff's Office | \$21,648.95 |
| Edward Jones FBO: Damon Cecil | \$31,848.40 |
| 2. Kenneth Dobbs, Sheriff's Office | \$43,988.79 |
| 3. Daniel Frebes, Sheriff's Office | \$63,706.02 |
| 4. Timothy Garbo, Sheriff's Office | \$35,118.28 |
| Primerica FBO: Timothy Garbo | \$30,133.30 |
- 8B. Retirement Payments
- | | |
|------------------------------------|-------------|
| 1. Damon Cecil, Sheriff's Office | \$ 4,943.66 |
| *April \$1,494.61 | |
| 2. Kenneth Dobbs, Sheriff's Office | \$ 5,446.91 |
| *April \$2,304.50 | |
| 3. Daniel Frebes, Sheriff's Office | \$ 7,318.89 |
| *April \$3,176.07 | |
| 4. Timothy Garbo, Sheriff's Office | \$ 6,693.47 |
| *April \$2,023.58 | |
9. Communication – Board Action
- Application for Purchase of Military Service Time**
1. Sarenda Davison, Sheriff's Office
 2. John Longenbarger, Sheriff's Office
 3. Communication dated April 24, 2015 from Boyd Watterson regarding first quarter 2015 distribution.
 4. Communication dated May 1, 2015 from Gabriel Roeder Smith & Company regarding the transition plan for actuarial services.
 5. Software Services Agreement between the Monroe County Employees Retirement System and Gabriel Roeder Smith & Company.
10. Resolutions
- Service Retirement**
1. Damon Cecil, Sheriff's Office
 2. Kenneth Dobbs, Sheriff's Office
 3. Daniel Frebes, Sheriff's Office
 4. Timothy Garbo, Sheriff's Office
- Purchase of Military Service Credit**
5. Ronald Benore, Jr., General County
 6. Kenneth Dobbs, Sheriff's Office
 7. Daniel Frebes, Sheriff's Office

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11. Presentations
 1. Frank Sposato, Lazard
12. Consultant's Report
 1. Valuation report for the month ended April 30, 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. Buck Consulting Experience Study recommendation
14. New Business
 1. Service Provider Disclosure Policy
 2. Certification of Earnings for Disability Retirants
15. Attorney's Report
16. Trustee Comments
17. Administrative Calendar

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|--------------------|---|
| June 22, 2015 | Review of Investment Manager: Federated, Rob Kern 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 |
| October 26, 2015 | Review of Investment Manager: Anchor Capital, Michael Serchen Summary Annual Report to Members |
| November 23, 2015 | Review of Investment Manager: Brandywine, Brian Giuliano Investment Policy Review |

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December 14, 2015

**Trustee Election: Michael Grodi, County
James Davies, Citizen at Large**
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.