

# 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, June 26, 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
  - May 15, 2017
6. Citizens Time
7. Consent Agenda
  1. Retirements
    - a. Paula Ochs, General County June 12
  2. Financial Reports
    - a. Boyd Watterson client statement for the period ended April 30, 2017.
    - b. Boyd Watterson client statement for the period ended May 31, 2017.
    - c. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended April 30, 2017.
    - d. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended May 31, 2017.
    - e. Boyd Watterson GSA Fund for the period ended April 30, 2017.
    - f. Boyd Watterson GSA Fund for the period ended May 31, 2017.
    - g. Brandywine Global Investment Management Global Fixed Income May 2017.
    - h. Comerica Bank account statement for May 2017.
    - i. Corbin Pinehurst account statement for the period ended April 30, 2017.
    - j. Intercontinental account statement for the period ended March 31, 2017.
    - k. Morgan Stanley client statement for May 2017.
  3. Communication
    - a. Robbins Geller Rudman & Dowd settlement report for May 26, 2017.
    - b. Robbins Geller Rudman & Dowd portfolio monitoring report for May 26, 2017.
8. Approval of Bills

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1. Invoice #46359 dated June 12, 2017 in the amount of \$18,613 from Boyd Watterson Asset Management for investment services rendered for the period of March 1, 2017 – May 31, 2017.
2. Invoice in the amount of \$3,493.24 from Comerica Commercial Card Service for MAPERS.
3. Invoice #431506 in the amount of \$8,631.13 from Comercia for custodial services rendered for the period of January 1, 2017 – March 31, 2017.
4. Invoice #1444294 in the amount of \$20,000.00 from Plante Moran for professional services rendered.
5. Invoice dated May 11, 2017 in the amount of \$1,592.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of April 1, 2017 – April 30, 2017.
6. Invoice dated June 21, 2017 in the amount of \$1,277.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of May 1, 2017 – May 31, 2017.
7. Reimbursement in the amount of \$10.00 to Joey Becker for notary fee expense.
8. Reimbursement in the amount of \$352.22 to Joey Becker for expenses incurred for the MAPERS spring conference.
9. Reimbursement in the amount of \$304.41 to Nancy Bellaire for expenses incurred for the MAPERS spring conference.
10. Mileage reimbursement to Michael Grodi in the amount of \$54.68 for meeting with Graystone..
11. Reimbursement in the amount of \$299.60 to Michael Grodi for expenses incurred for the MAPERS spring conference.
12. Reimbursement in the amount of \$291.04 to George Jondro for expenses incurred for the MAPERS spring conference.
13. Reimbursement in the amount of \$353.04 to Bob Neely for expenses incurred for the MAPERS spring conference.

8A. Refunds

1. Michael Boczar, Sheriff's Office	\$21,167.56
Edward Jones Trust Co FBO: Michael Boczar	\$37,387.18
2. Melissa Crain-Polly, Sheriff's Office	\$ 4,456.26
3. Robert Culter, General County	\$ 1,323.71
4. Jan Ford, Sheriff's Office	\$34,725.60
5. Zachary McFarlane, Road Commission	\$ 769.59

8B. Retirement Payments

1. Michael Boczar, Sheriff's Office	\$ 3,852.75
*May \$3,852.75, June \$3,852.75	
2. Robert Culter, General County	\$ 461.27
*May \$89.28, June \$461.27	
3. Jan Ford, Sheriff's Office	\$ 2,912.81
*May \$1,691.46, June \$2,912.81	
4. Elizabeth Kozlowski, Library	\$ 724.85
*May \$23.39, June \$724.85	

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9. Communication – Board Action

**Application for Service Retirement**

1. Douglas Arndt, Sheriff's Office
2. Matthew Bruck, Library
3. Ellen Graves, Mental Health
4. Ernest Greer, General County
5. Joan Meinhart, General County

**Application for Deferred Retirement**

6. Robert Culter, General County

**Application for Deferred Service Status**

7. William Dashner, Mental Health

**Certificate of Attendance**

8. Joey Becker, MAPERS
9. Nancy Bellaire, MAPERS
10. Michael Grodi, MAPERS
11. George Jondro, MAPERS
12. Bob Neely, MAPERS

13. Communication dated April 1, 2017 from Boyd Watterson GSA regarding amendment to agreement of limited partnership.
14. Communication dated June 19, 2017 from Conduent regarding personnel changes.
15. Communication dated June 12, 2017 from Graystone Consulting regarding personnel changes.
16. Communication dated June 13, 2017 from Robbin Geller Rudman & Dowd regarding litigation.

**Medical Reports**

17. David Funk

10. Resolutions

**Service Retirement**

1. Michael Boczar, Sheriff's Office
2. Jan Ford, Sheriff's Office

**Deferred Retirement**

3. Robert Culter, General County
4. Elizabeth Kozlowski, Library

**Application for Service Retirement**

5. Douglas Arndt, Sheriff's Office
6. Matthew Bruck, Library
7. Ellen Graves, Mental Health
8. Ernest Greer, General County
9. Joan Meinhart, General County

**Application for Deferred Retirement**

10. Robert Culter, General County

**Disability Retirant Re-examination**

11. David Funk, Sheriff's Office

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12. Presentations
  1. Bill Brickley, Plante Moran, Financial Audit/Statement
  2. Delaware, Marcus Anderson
13. Consultant’s Report
  1. Valuation Report for the period ended May 31, 2017
14. Old Business
  1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
  2. Request for Proposal Investment Consultant
15. New Business
16. Attorney’s Report
17. Trustee Comments
18. Administrative Calendar

July 24, 2017                      Review of Investment Manager:  
   Brandywine, Amer Hasan  
   Clearbridge, Shawn Schaefer  
Actuarial Report – Conduent  
Verification of Retirant and Beneficiary Data

August 28, 2017                      Review of Investment Manager:  
   Renaissance, Michael Fedovich

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

19. 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.