

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 29, 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
 - May 11, 2015
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Susan Cassada, Sheriff's Office June 28
 2. Financial Reports
 - a. Boyd Watterson statement of account as of April 30, 2015.
 - b. Boyd Watterson statement of account as of May 31, 2015.
 - c. Brandywine Global Investment Management Global Fixed Income for April 2015.
 - d. Brandywine Global Investment Management Global Fixed Income for May 2015.
 3. Communication
 - a. Robbins Geller Rudman & Dowd Settlement Report for April 24, 2015.
 - b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for April 24, 2015.
 - c. Robbins Geller Rudman & Dowd Settlement Report for May 29, 2015.
 - d. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for May 29, 2015.
8. Approval of Bills
 1. Invoice dated May 29, 2015 in the amount of \$8,534.97 from Comerica Commercial Card Service for NCPERS and MAPERS Educational Seminars.
 2. Invoice #414741 dated June 12, 2015 in the amount of \$19,171.00 from Gabriel Roeder Smith & Company for software maintenance.

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

June 29, 2015 – Page 2

3. Invoice #8321 dated June 24, 2015 in the amount of \$2,773.75 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of April 1, 2015 – May 31, 2015.
 4. Reimbursement in the amount of \$206.29 to Nancy Bellaire for expenses incurred for the 2015 MAPERS spring conference.
 5. Reimbursement in the amount of \$192.29 to James Davies for expenses incurred for the 2015 NCPERS annual conference.
 6. Reimbursement in the amount of \$226.99 to James Davies for expenses incurred for the 2015 MAPERS spring conference.
 7. Reimbursement in the amount of \$220.27 to Michael Grodi for expenses incurred for the 2015 MAPERS spring conference.
 8. Reimbursement in the amount of \$541.90 to Joseph Hudson for expenses incurred for the 2015 NCPERS annual conference.
 9. Reimbursement in the amount of \$48.54 to Joseph Hudson for expenses incurred for the 2015 MAPERS spring conference.
 10. Reimbursement in the amount of \$221.67 to George Jondro for expenses incurred for the 2015 NCPERS annual conference.
 11. Reimbursement in the amount of \$195.20 to George Jondro for expenses incurred for the 2015 MAPERS spring conference.
 12. Reimbursement in the amount of \$195.94 to Anne McCarthy for expenses incurred for the 2015 MAPERS spring conference.
 13. Reimbursement in the amount of \$143.67 to James Morgan for expenses incurred for the 2015 NCPERS annual conference.
- 8A. Refunds
- | | |
|--|-------------|
| 1. Laurie Smith, Sheriff's Office (deferred) | \$21,661.26 |
|--|-------------|
- 8B. Retirement Payments
- | | |
|---|-------------|
| 1. Joseph Costello, Jr., General County | \$ 9,505.52 |
| *May \$4,674.90 | |
| 2. Laurie Smith, Sheriff's Office | \$ 1,370.08 |
| *March \$120.90, April \$624.59 | |
9. Communication – Board Action
- Application for Purchase of Military Service Time**
1. Vincent Badalamente, Sheriff's Office (contract amendment)
 2. Michael Preadmore, Sheriff's Office

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

June 29, 2015 – Page 3

Certificate of Attendance

3. Nancy Bellaire, MAPERS
4. James Davies, MAPERS
5. Joseph Hudson, MAPERS
6. George Jondro, MAPERS
7. Anne McCarthy, MAPERS
8. Jason Turner, MAPERS

Disclosure Forms

9. Boyd Watterson Asset Management
10. Brandywine Global Investment Management
11. Buck Consultants
12. Comerica Bank
13. Corbin Capital Partners
14. Steven Dovitz, M.D.
15. Federated Investment Counseling
16. Franklin Templeton Portfolio Advisors
17. Lazard Asset Management
18. Morgan Stanley – Graystone Consulting
19. Plante Morgan
20. Renaissance Investment Management
21. Riverbridge Partners
22. Seizert Capital Partners
23. Vanoverbeke, Michaud & Timmony

24. Communication dated May 21, 2015 from Intercontinental regarding first quarter 2015 distribution.

25. Communication dated May 20, 2015 from Seizert Capital Partners regarding personnel changes.

10. Resolutions

Service Retirement

1. Joseph Costello, Jr., General County

Deferred Service Retirement

2. Laurie Smith, Sheriff's Office

Purchase of Military Service Credit

3. Chad Cupp, Sheriff's Office

11. Presentations

1. Beth Bialy, Plante Moran, Financial Audit/Statement
2. MP Hayden, Corbin Capital Partners
3. Robert Kern, Federated Investment Counseling

12. Consultant's Report

1. Valuation report for the month ended May 31, 2015

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

June 29, 2015 – Page 4

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. Actuarial Services Agreement – Buck Consultants
 2. Verification of Retirant and Beneficiary Data
 3. 2012 13th check correction
15. Attorney's Report
 1. FOIA Policy and Procedures
 2. Monthly Retirement Service Credit
 3. Amended Eligible Domestic Relations Order – Quinn; Celeste vs. Brian
16. Trustee Comments
17. Administrative Calendar

July 27, 2015	Review of Investment Manager: Renaissance Investment, Michael Fedorovich
August 24, 2015	Review of Investment Manager: Winslow Capital, Ray Urban Actuarial Report – Buck Consulting
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
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.