

# 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, July 24, 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
  - June 26, 2017
6. Citizens Time
7. Consent Agenda
  1. Retirements

a. Douglas Arndt, Sheriff's Office	July 31
b. Ellen Graves, Mental Health	July 28
c. Ernest Greer, General County	July 18
d. Janice Kirch, Library	July 17
e. Lynne Spencer, Mental Health	July 2
f. Janet Weingart, Mental Health	July 12
  2. Financial Reports
    - a. Boyd Watterson client statement for the period ended June 30, 2017.
    - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended June 30, 2017.
    - c. Boyd Watterson GSA Fund for the period ended June 30, 2017.
    - d. Brandywine Global Investment Management Global Fixed Income June 2017.
    - e. Comerica Bank account statement for June 2017.
    - f. Corbin Pinehurst account statement for the period ended May 31, 2017.
    - g. Morgan Stanley client statement for June 2017.
    - h. Seizert Capital Partners Large Cap Value quarterly report for the period ended June 30, 2017.
    - i. Seizert Capital Partners SMID quarterly report for the period ended June 30, 2017.
  3. Communication
    - a. Robbins Geller Rudman & Dowd settlement report for June 30, 2017.
    - b. Robbins Geller Rudman & Dowd portfolio monitoring report for June 30, 2017.
    - c. Robbins Geller Rudman & Dowd second quarter international portfolio monitoring report.

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d. Robbins Geller Rudman & Dowd second quarter repose report.

8. Approval of Bills

1. Invoice in the amount of \$664.48 from Comerica Commercial Card Service for monthly QuickBooks online fee and MAPERS registration.
2. Invoice #5833 in the amount of \$17,291.48 from Monroe County Library System for retirement services rendered for April 1, 2017 – June 30, 2017.
3. Invoice dated June 20, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Cherie Chudnicki.
4. Invoice dated June 20, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gail Rigdon.
5. Invoice dated June 20, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Trudy Robinson.
6. Invoice dated June 20, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Teresa Schotte.
7. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Bradd Crary.
8. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Christine Krug.
9. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Linda Martin.
10. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Polly Minke.
11. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Shelly Romanowski.
12. Invoice dated June 27, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Pamela Smith.
13. Invoice dated July 14, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Martha Falkenberg.
14. Invoice dated July 21, 2017 in the amount of \$2,467.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of June 1, 2017 – June 30, 2017.

8A. Refunds

- |                                      |              |
|--------------------------------------|--------------|
| 1. Sarah Daniels, General County     | \$ 477.07    |
| 2. Mary Hosler, General County       | \$ 1,554.59  |
| 3. Paula Ochs, General County        | \$ 28,174.63 |
| 4. Matthew Pitcher, Sheriff's Office | \$ 5,197.18  |

8B. Retirement Payments

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1. Patricia Clinger, General County \$ 1,207.06  
\*June \$344.88, July \$862.18
  2. Paula Ochs, General County \$ 5,544.61  
\*June \$2,150.04, July \$3,394.57
  3. Lynne Spencer, Mental Health \$ 781.50  
\*July \$781.50, August \$807.28
9. Communication – Board Action
- Application for Service Retirement**
    1. Ellen Graves, Mental Health
  - Application for Deferred Retirement**
    2. Harold Bilotta, Mental Health
    3. Patricia Clinger, General County
    4. Lynne Spencer, Mental Health
  - Application for Disability Retirement**
    5. Kurt Potratz, Sheriff's Office
  - Application for Purchase of Military Service**
    6. Cynthia Green, Library
  - Application for Deferred Service Status**
    7. Jennifer Engel, Mental Health
    8. Sarah Halsey, General County
    9. Andrew McCain, General County
  - Medical Reports**
    10. Sherie Chudnicki, Mental Health
    11. Bradd Crary, Sheriff's Office
    12. Martha Falkenberg, General County
    13. Christine Krug, Mental Health
    14. Linda Martin, Mental Health
    15. Polly Minke, General County
    16. Gail Rigdon, General County
    17. Trudy Robinson, Library
    18. Shelly Romanowski, Sheriff's Office
    19. Teresa Schotte, General County
    20. Pamela Smith, General County
  - Disclosure Forms**
    21. Boyd Watterson Asset Management
    22. Brandywine Global Investment Management
    23. Comerica Bank
    24. Corbin Capital Partners
    25. Steven Dovitz, M.D.
    26. Intercontinental Real Estate Corporation
    27. Plante Moran PLLC
    28. Riverbridge Partners
    29. Seizert Capital Partners
    30. Vanoverbeke, Michaud & Timmony, PC

10. Resolutions

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**Service Retirement**

1. Paula Ochs, General County

**Deferred Retirement**

2. Patricia Clinger, General County
3. Lynne Spencer, Mental Health

**Application for Service Retirement**

4. Ellen Graves, Mental Health

**Application for Deferred Retirement**

5. Harold Bilotta, Mental Health
6. Patricia Clinger, General County
7. Lynne Spencer, Mental Health

**Application for Disability Retirement**

8. Kurt Potratz, Sheriff's Office

**Application for Purchase of Military Service Time**

9. Cynthia Green, Library

**Disability Retirant Re-examination**

10. Sherie Chudnicki, Mental Health
11. Bradd Crary, Sheriff's Office
12. Martha Falkenberg, General County
13. Christine Krug, Mental Health
14. Linda Martin, Mental Health
15. Polly Minke, General County
16. Gail Rigdon, General County
17. Trudy Robinson, Library
18. Shelly Romanowski, Sheriff's Office
19. Teresa Schotte, General County
20. Pamela Smith, General County

11. Presentations

1. Timothy Bowen, Conduent, Actuarial Report
2. Amer Hasan, Brandywine
3. Bayley Davis, Clearbridge

12. Consultant's Report

1. Valuation Report for the period ended June 30, 2017

13. Old Business

1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
2. Request for Proposal Investment Consultant

14. New Business

1. Deferred Retiree Policy
2. Deferred Retiree Application
3. Disability Policy
4. EDRO Policy
5. Election Policy

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15. Attorney's Report
  1. Communication from Powers Chapman on behalf of David Taylor
16. Trustee Comments
17. Administrative Calendar

- |                    |                                                                                                                                                                                                                               |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| August 28, 2017    | Review of Investment Manager:<br>Renaissance, Michael Fedovich                                                                                                                                                                |
| September 25, 2017 | Review of Investment Manager:<br>Seizert, Chris Heatley<br>Intercontinental, Devin Sullivan<br>MAPERS 2017 Fall Educational Seminar, September 17-19<br>Shanty Creek Resort, Bellaire, MI<br>Summary Annual Report to Members |
| October 23, 2017   | Review of Investment Manager:<br>Wisdom Tree, Chris Jacques                                                                                                                                                                   |
| November 27, 2017  | Review of Investment Manager:<br>Investment Policy Review                                                                                                                                                                     |
| December 11, 2017  | <b>Trustee Election: Anne McCarthy, County of Monroe</b><br><b>James Morgan, Road Commission</b><br><b>George Jondro, Retiree</b><br>Set Meeting Schedule and Calendar<br>Adopt Training Budget – According to policy         |
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 Joey Becker, Retirement Specialist, 840 South Roessler Street, Monroe, MI 48161 at (734) 241-1174.