

# 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 25, 2016 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 27, 2016
6. Citizens Time
7. Consent Agenda
  1. Retirements

a. Denise Ondrejka, Mental Health (deferred)	July 9
b. Rosa Amato, General County	July 13
c. Robert Harmon, Road Commission	July 31
  2. Financial Reports
    - a. Boyd Watterson client statement for the period ended June 30, 2016.
    - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended June 30, 2016.
    - c. Boyd Watterson GSA Fund for the period ended June 30, 2016.
    - d. Brandywine Global Investment Management Global Fixed Income June 2016.
    - e. Comerica Bank account statement for June 2016.
    - f. Corbin Pinehurst account statement for the period ended May 31, 2016.
    - g. Mesirow Institutional account statement for the period ended May 31, 2016.
    - h. Morgan Stanley client statement for June 2016.
    - i. Seizert Capital Partners quarterly report for the period ended June 30, 2016.
  3. Communication
    - a. Robbins Geller Rudman & Dowd settlement report for June 24, 2016.
    - b. Robbins Geller Rudman & Dowd portfolio monitoring report for June 24, 2016.
    - c. Robbins Geller Rudman & Dowd second quarter international portfolio monitoring report.

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8. Approval of Bills

1. Invoice #422970 in the amount of \$5,110.87 from Comerica Bank for custodial services rendered for the period of April 1, 2016 – June 30, 2016.
2. Invoice in the amount of \$10.00 from Comerica Commercial Card Service for monthly QuickBooks online fee.
3. Invoice dated June 17, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Johnna Althouse.
4. Invoice dated June 24, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Sherie Chudnicki.
5. Invoice dated June 29, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on David Diekman.
6. Invoice dated July 13, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Martha Falkenberg.
7. Invoice dated July 6, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Denise Fashbaugh.
8. Invoice dated June 29, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Christine Krug.
9. Invoice dated June 17, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Linda Martin.
10. Invoice dated June 17, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Polly Minke.
11. Invoice dated June 7, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gail Rigdon.
12. Invoice dated June 29, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Trudy Robinson.
13. Invoice dated June 17, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Shelly Romanowski.
14. Invoice dated June 24, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Teresa Schotte.
15. Invoice dated July 13, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gregory Tafelski.
16. Invoice dated June 30, 2016 in the amount of \$1,000.00 from Diane Klisz-Karle, Ph.D. for an independent psychological evaluation performed on Keith Turner.
17. Invoice dated July 1, 2016 in the amount of \$2,600.00 from Diane Klisz-Karle, Ph.D. for an independent neuropsychological evaluation performed on Ronald Whited.

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18. Invoice #423421 dated July 7, 2016 in the amount of \$17,080.00 from Gabriel, Roeder, Smith & Company for annual maintenance and web hosting fee for 2016.
  19. Invoice #5740 dated June 23, 2016 in the amount of \$1,400.00 from Monroe County Library System for filing cabinets for the retirement specialist.
  20. Invoice dated July 11, 2016 in the amount of \$25,440.00 from Seizert Capital for investment services rendered for the period of April 1, 2016 – June 30, 2016.
  21. Invoice dated July 22, 2016 in the amount of \$1,557.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of June 1, 2016 – June 30, 2016.
  22. Reimbursement in the amount of \$194.52 to George Jondro for expenses incurred for the MAPERS spring conference.
  23. Reimbursement in the amount of \$136.71 to George Jondro for expenses incurred for the NCPERS annual conference.
- 8A. Refunds
1. Kelynn Martin, General County \$ 1,693.45
- 8B. Retirement Payments
1. Debra Daniels, Mental Health \$ 2,151.34  
\*June \$806.76
9. Communication – Board Action
1. **Application for Service Retirement**  
Michele Buberniak, Library
  2. **Application for Deferred Retirement**  
Debra Barron, Mental Health
  3. Susan Lewis, General County
  4. Denise Ondrejka, Mental Health
  5. **Medical Reports**  
Johnna Althouse, General County
  6. Sherie Chudnicki, Mental Health
  7. David Diekman, County Agency
  8. Martha Falkenberg, General County
  9. Denise Fashbaugh, Central Dispatch
  10. Christine Krug, Mental Health
  11. Linda Martin, Mental Health
  12. Polly Minke, General County
  13. Gail Rigdon, General County
  14. Trudy Robinson, Library
  15. Shelly Romanowski, Sheriff's Office
  16. Teresa Schotte, General County
  17. Gregory Tafelski, Sheriff's Office
  18. Keith Turner, General County
  19. Ronald Whited, Sheriff's Office

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**Disclosure Forms**

20. Anchor Capital Advisors
21. Buck Consultants
22. Comerica Bank
23. Steven Dovitz, M.D.
24. Renaissance Investment Management
25. VanOverbeke, Michaud & Timmony
26. Communication dated June 10, 2016 from Comerica Bank regarding custodial services update.

**Application for Disability Retirement**

27. Jacqueline McGhee, General County

10. Resolutions

**Service Retirement**

1. Debra Daniels, Mental Health

**Application for Service Retirement**

2. Michele Buberniak, Library

**Application for Deferred Retirement**

3. Debra Barron, Mental Health
4. Susan Lewis, General County
5. Denise Ondrejka, Mental Health

**Disability Retirant Re-examination**

6. Johnna Althouse, General County
7. Sherie Chudnicki, Mental Health
8. David Diekman, County Agency
9. Martha Falkenberg, General County
10. Denise Fashbaugh, Central Dispatch
11. Christine Krug, Mental Health
12. Linda Martin, Mental Health
13. Polly Minke, General County
14. Gail Rigdon, General County
15. Trudy Robinson, Library
16. Shelly Romanowski, Sheriff's Office
17. Teresa Schotte, General County
18. Gregory Tafelski, Sheriff's Office
19. Keith Turner, General County
20. Ronald Whited, Sheriff's Office

**Application for Disability Retirement**

21. Jacqueline McGhee, General County

11. Presentations

1. Rob Kern, Federated

12. Consultant's Report

1. Valuation Report for the period ended June 30, 2016

13. Old Business

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

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14. New Business
  1. Update Policies; Code of Conduct/Education/Travel/Due Diligence Policy, Computer Use Policy
  2. Actuarial Valuation Report – Final
15. Attorney’s Report
  1. Closed Session – Discuss medical reports
16. Trustee Comments
17. Administrative Calendar

August 22, 2016                      Review of Investment Manager:  
   Winslow Capital, Ray Urban  
Actuarial Report – Buck Consultants  
Verification of Retirant and Beneficiary Data

September 26, 2016                Review of Investment Manager:  
   Seizert, Chris Heatley  
   Intercontinental, Devin Sullivan  
MAPERS 2016 Fall Educational Seminar, September 18-20  
Grand Hotel, Mackinac Island, MI  
Summary Annual Report to Members

October 24, 2016                    Review of Investment Manager:  
   Anchor Capital, Michael Serchen

November 28, 2016                Review of Investment Manager:  
   Brandywine, Brian Giuliano  
   Wisdomtree, Chad Brown  
Investment Policy Review

December 12, 2016                **Trustee Election: Joseph Hudson, County**  
Set Meeting Schedule and Calendar  
Adopt Training Budget – According to policy

18. Adjourn