

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, August 22, 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
 - July 25, 2016, regular meeting
 - August 16, 2016, special meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Laurie Breitner, Library System (deferred) August 3
 - b. Susan Lewis, General County (deferred) August 7
 2. Financial Reports
 - a. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended July 31, 2016.
 - b. Boyd Watterson GSA Fund for the period ended July 31, 2016.
 - c. Brandywine Global Investment Management Global Fixed Income July 2016.
 - d. Comerica Bank account statement for July 2016.
 - e. Corbin Pinehurst account statement for the period ended June 30, 2016.
 - f. Mesirow Institutional account statement for the period ended June 30, 2016.
 - g. Morgan Stanley client statement for July 2016.
 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for July 29, 2016.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for July 29, 2016.
8. Approval of Bills
 1. Invoice #2285410 dated August 5, 2016 in the amount of \$6,000.00 from Buck Consultants for the third installment for basic actuarial services.

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2. Invoice #2286065 dated August 11, 2016 in the amount of \$6,000.00 from Buck Consultants for the fourth installment for basic actuarial services.
3. Invoice in the amount of \$113.11 from Comerica Commercial Card Service for monthly QuickBooks online fee, and notary service renewal.
4. Invoice #5779 dated August 11, 2016 in the amount of \$15,070.31 from Monroe County Library System for retirement services through June 30, 2016.
5. Invoice #17080516 in the amount of \$126,535.31 from Morgan Stanley for management fees for the period of April 1, 2016 – June 30, 2016.
6. Invoice dated August 19, 2016 in the amount of \$980.00 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of July 1, 2016 – July 31, 2016.

8A. Refunds

- | | |
|--|-------------|
| 1. Rosa Amato, General County | \$ 2,351.73 |
| 2. State Farm FBO: Michael Dushane, Sheriff's Office | \$ 804.81 |
| 3. Michael Hewitt, Road Commission | \$38,859.89 |
| NFS as Custodian FBO: Michael Hewitt | \$38,103.51 |

8B. Retirement Payments

- | | |
|------------------------------------|-------------|
| 1. Rosa Amato, General County | \$ 1,462.02 |
| *July \$896.04 | |
| 2. Debra Barron, Mental Health | \$ 210.79 |
| *June \$210.79, July \$210.79 | |
| 3. Michael Hewitt, Road Commission | \$ 2,556.96 |
| *June \$1,534.14, July \$2,556.96 | |
| 4. John Hohman, General County | \$ 1,977.46 |
| *July \$318.95 | |
| 5. Susan Lewis, General County | \$ 424.04 |
| 6. Denise Ondrejka, Mental Health | \$ 1,108.70 |
| *July \$894.00 | |
| 7. Kenneth Wassus, General County | \$ 867.33 |
| *July \$643.54 | |

9. Communication – Board Action

Application for Service Retirement

1. Robert Fleeman, Sheriff's Office

Application for Deferred Retirement

2. Laurie Breitner, Library System
3. John Hohman, General County
4. Kenneth Wassus, General County

Application for Deferred Service Status

5. Kevin Bron, General County

Disclosure Forms

6. Corbin Capital
7. Delaware
8. Franklin Templeton
9. Lazard Asset Management

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10. Winslow Capital Management
11. Communication dated July 25, 2016 from Boyd Watterson regarding 2nd quarter distribution.
12. Communication dated July 29, 2016 from Michelle Murray, Washtenaw County regarding Theresa DeRose's employment verification for the reciprocal retirement act.
10. Resolutions
 - Application for Service Retirement**
 1. Robert Fleeman, Sheriff's Office
 - Application for Deferred Retirement**
 2. Laurie Breitner, Library System
 3. John Hohman, General County
 4. Kenneth Wassus, General County
 - Service Retirement**
 5. Rosa Amato, General County
 6. Michael Hewitt, Road Commission
 - Deferred Retirement**
 7. Debra Barron, Mental Health
 8. John Hohman, General County
 9. Susan Lewis, General County
 10. Denise Ondrejka, Mental Health
 11. Kenneth Wassus, General County
11. Presentations
 1. Felecia Ryans, Comerica Bank
 2. Ray Urban, Winslow Capital
12. Consultant's Report
 1. Valuation Report for the period ended July 31, 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
14. New Business
 1. Verification of Retirant and Beneficiary Data
 2. MAPERS Delegates
15. Attorney's Report
 1. Closed Session – Discuss medical reports
16. Trustee Comments
17. Administrative Calendar

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- 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

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.