

# 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 24, 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
  - July 27, 2015
6. Citizens Time
7. Consent Agenda
  1. Retirements
    - a. Robert Breisacher, Sheriff's Office August 31
  2. Financial Reports
    - a. Boyd Watterson statement of account as of July 31, 2015.
    - b. Brandywine Global Investment Management Global Fixed Income for July 2015.
    - c. Seizert Capital Partners SMID Performance Summary as of June 30, 2015.
    - d. Seizert Capital Partners Large Cap Value Performance Summary as of June 30, 2015.
  3. Communication
    - a. Robbins Geller Rudman & Dowd Settlement Report for July 31, 2015.
8. Approval of Bills
  1. Invoice #2241207 dated August 13, 2015 in the amount of \$5,750.00 from Buck Consultants for first quarterly installment for Basic Actuarial Services including the December 31, 2014 annual actuarial valuation for Employees' Retirement System.
  2. Invoice dated July 31, 2015 in the amount of \$2,085.95 from Comerica Commercial Card Service for MAPERS and printer cartridges.

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3. Invoice dated July 16, 2015 in the amount of \$28,364.00 from Seizert Capital Partners for investment services rendered for the period of April 1, 2015 – June 30, 2015.
4. Invoice dated July 22, 2015 in the amount of \$159,039.03 from Morgan Stanley for management fees for accounts for the period April 1, 2015 –June 30, 2015.
9. Communication – Board Action
  - Application for Service Retirement**
    1. Robert Breisacher, Sheriff’s Office
    2. Deborah Turner, Road Commission
  - Application for Deferred Service Status**
    3. Steven Bouws, Road Commission
    4. Ralph Schall, Central Dispatch
    5. Christine Kull, General County
  - Disclosure Forms**
    6. Mesirow Advanced Strategies, Inc.
    7. Winslow Capital Management
    8. Delaware Capital Management
  9. Communication dated July 24, 2015 from Boyd Watterson regarding second quarter 2015 distribution.
  10. Communication dated July 29, 2015 from Morgan Stanley regarding Investment Management Services Program reminder.
  11. Communication dated August 7, 2015 from Morgan Stanley regarding confirmation of outgoing funds transfer.
10. Resolutions
  - Service Retirement**
    1. Robert Breisacher, Sheriff’s Office
    2. Deborah Turner, Road Commission
11. Presentations
  1. Raymond Urban, Winslow Capital
  2. Peter Palandjian, Intercontinental
12. Consultant’s Report
  1. Valuation report for the month ended July 31, 2015.
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
  4. Intercontinental Professional Staff
14. New Business
  1. MAPERS Delegates

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15. Attorney’s Report
  1. Closed Session – Complaint Seeking Order of Superintending Control or, in the Alternative, Legal Relief Summons and Complaint, Bruce Weeks
  
16. Trustee Comments
  
17. Administrative Calendar
  - September 21, 2015 Review of Investment Manager:
    - Seizert, Chris Heatley
    - MAPERS 2015 Fall Educational Seminar, September 27-29
    - Grand Traverse Resort & Spa, Acme, MI
    - Actuarial Report – Buck Consulting
    - Experience Study – Buck Consulting
  
  - 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
    - Adopt Training Budget
  
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.