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 28, 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
 - July 24, 2017, regular meeting
 - August 4, 2017, special meeting
- 6. Citizens Time
- 7. Consent Agenda
 - 1. Retirements

a.	Harold Bilotta, Mental Health	August 6
b.	Joan Meinhart, General County	August 22
c.	Katherine Moore, General County	August 3

- 2. Financial Reports
 - a. Boyd Watterson client statement for the period ended July 31, 2017.
 - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended July 31, 2017.
 - c. Boyd Watterson GSA Fund for the period ended July 31, 2017.
 - d. Brandywine Global Investment Management Global Fixed Income July 2017.
 - e. Comerica Bank account statement for July 2017.
 - f. Corbin Pinehurst account statement for the period ended June 30, 2017.
 - g. Morgan Stanley client statement for July 2017.
- 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for July 28, 2017.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for July 28, 2017.
 - c. Robbins Geller Rudman & Dowd litigation report for The Southern Company.

Monroe County Employees Retirement System Board of Trustees – Agenda August 28, 2017 – Page 2

8. Approval of Bills

- 1. Invoice in the amount of \$824.00 from Comerica Commercial Card Service for monthly QuickBooks online fee, postage and NCPERS registration.
- 2. Invoice #432545 in the amount of \$8,775.51 from Comerica for custodial services rendered for the period of April 1, 2017 June 30, 2017.
- 3. Invoice dated July 18, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gregory Tafelski.
- 4. Invoice dated August 7, 2017 in the amount of \$1,000.00 from Diane Klisz-Karle, Ph.D. for an independent psychological evaluation performed on Keith Turner.
- 5. Invoice dated July 11, 2017 in the amount of \$39,614.00 from Seizert Capital for investment services rendered for the period of April 1, 2017 June 30, 2017.
- 6. Invoice dated July 21, 2017 in the amount of \$3,990.00 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of July 1, 2017 July 31, 2017.

8A. Refunds

07 1.	110	Tunus		
	1.	Douglas Arndt, Sheriff's Office		
		Edward Jones FBO: Douglas Arndt	\$ 28,992.32	
		Edward Jones FBO: Douglas Arndt	\$ 15,996.02	
	2.	Harold Bilotta, Mental Health	\$ 18,420.09	
	3.	Lindsay Borawski, General County		
		Alerus Retirement Solutions FBO: Lindsay Borawski	\$ 3,254.14	
	4.	James Collins, General County		
		Alerus Retirement Solutions FBO: James Collins	\$ 4,249.58	
	5.	Melissa Trouten, General County		
		Alerus Retirement Solutions FBO: Melissa Trouten	\$ 4,060.44	
		Alerus Retirement Solutions FBO: Melissa Trouten	\$ 506.59	
	6.	Ernest Greer, General County	\$ 4,282.06	
	7.	Janet Weingart, Mental Health	\$ 12,072.62	
8B.	Retirement Payments			
	1.	Douglas Arndt, Sheriff's Office	\$ 2,809.40	
		*July \$87.80, August \$2,721.60		
	2.	Harold Bilotta, Mental Health	\$ 2,455.18	
		*August \$2,455.18, September \$2,927.09		
	3.	Ernest Greer, General County	\$ 1,638.76	
		*July \$509.88, August \$1,128.88		
	4.	Janice Kirch, Library System	\$ 3,344.65	
		*July \$1,090.65, August \$2,254.00		
	5.	Katherine Moore, General County	\$ 1,401.28	
		*August \$1,401.28, September \$1,497.82		
	6.	Janet Weingart, Mental Health	\$ 6,322.94	
		*July \$2,479.60, August \$3,843.34		

9. Communication – Board Action

Application for Deferred Retirement

1. Katherine Moore, General County

Monroe County Employees Retirement System Board of

Trustees - Agenda

August 28, 2017 – Page 3

Application for Disability Retirement

2. Matthew Torongeau, Sheriff's Office

Application for Deferred Service Status

3. Deanna Gower, General County

Medical Reports

- Gregory Tafelski, Sheriff's Office 4.
- 5. Keith Turner, General County

Disclosure Forms

- Conduent 6.
- 7. Federated Investment
- 8. Lazard Asset Management
- 9. Morgan Stanley Wealth Management
- Renaissance Investment Management 10.
- Winslow Capital Management 11.
- WisdomTree Asset Management 12.
- Communication from Boyd Watterson regarding 2nd quarter distribution related to interest in the 13.

10. Resolutions

Service Retirement

- 1. Douglas Arndt, Sheriff's Office
- 2. Ernest Greer, General County
- 3. Janice Kirch, Library System
- 4. Janet Weingart, Mental Health

Deferred Retirement

- Harold Bilotta, Mental Health 5.
- 6. Katherine Moore, General County

Application for Service Retirement

7. Katherine Moore, General County

Application for Disability Retirement

8. Matthew Torongeau, Sheriff's Office

Disability Retirant Re-examination

- 9. Gregory Tafelski, Sheriff's Office
- 10. Keith Turner, General County
- 11. Consultant's Report
 - Valuation Report for the period ended July 31, 2017
- 12. Old Business
 - 1. Request for Proposal Investment Consultant
- 13. **New Business**
 - 1. Decision of Examining Physician Permanent Disability Form
 - 2. MAPERS Delegates
 - 3. Purchase of Chromebooks

Monroe County Employees Retirement System Board of Trustees – Agenda

August 28, 2017 – Page 4

- 4. Summary Annual Report to Members
- 5. Verification of Retirant and Beneficiary Data
- 14. Attorney's Report
 - 1. Purchase of Military Service Credit Cynthia Green
 - 2. Disability Retirement Benefit Limitations
 - 3. Litigation IDT Corporation
- 15. Trustee Comments
- 16. Administrative Calendar

September 25, 2017 Review of Investment Manager:

Seizert, Chris Heatley

Intercontinental, Devin Sullivan

MAPERS 2017 Fall Educational Seminar, September 17-19

Shanty Creek Resort, Bellaire, MI

October 23, 2017 Review of Investment Manager:

Wisdom Tree, Chris Jacques

November 27, 2017 Review of Investment Manager:

Investment Policy Review

December 11, 2017 Trustee Election: Anne McCarthy, County of Monroe

James Morgan, Road Commission

George Jondro, Retiree

Set Meeting Schedule and Calendar

Adopt Training Budget – According to policy

17. 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.