

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, September 25, 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
 - August 28, 2017, regular meeting
 - September 11, 2017, special meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Matthew Bruck, Library September 15
 2. Financial Reports
 - a. Boyd Watterson client statement for the period ended August 31, 2017.
 - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended August 31, 2017.
 - c. Boyd Watterson GSA Fund for the period ended August 31, 2017.
 - d. Brandywine Global Investment Management Global Fixed Income August 2017.
 - e. Comerica Bank account statement for August 2017.
 - f. Corbin Pinehurst account statement for the period ended July 31, 2017.
 - g. Morgan Stanley client statement for August 2017.
 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for August 25, 2017.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for August 25, 2017.
8. Approval of Bills
 1. Invoice #46875 dated September 12, 2017 in the amount of \$18,847 from Boyd Watterson Asset Management for investment services rendered for the period of June 1, 2017 – August 31, 2017.

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2. Invoice in the amount of \$934.36 from Comerica Commercial Card Service for monthly QuickBooks online fee, postage, MAPERS registration – Becker, MAPERS registration – Bellaire, and MAPERS registration - Turner.
 3. Invoice #2342817 dated August 31, 2017 in the amount of \$25,000.00 from Conduent HR Consulting for basic actuarial services including the December 31, 2016 annual actuarial valuation.
 4. Invoice dated September 5, 2017 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Kurt Potratz.
 5. Invoice #0100464 in the amount of \$115,877.11 from Morgan Stanley for management fees for the period of April 1, 2017 – June 30, 2017.
 6. Invoice dated September 22, 2017 in the amount of \$3,290.00 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of August 1, 2017 – August 31, 2017.
 7. Reimbursement in the amount of \$331.84 to Joey Becker for expenses incurred for the MAPERS Fall conference.
 8. Reimbursement in the amount of \$359.61 to Nancy Bellaire for expenses incurred for the MAPERS Fall conference.
 9. Reimbursement in the amount of \$327.96 to Michael Grodi for flight expense for the NCPERS Accredited Fiduciary Program.
 10. Reimbursement in the amount of \$307.31 to Michael Grodi for expenses incurred for the MAPERS Fall conference.
 11. Reimbursement in the amount of \$311.37 to Anne McCarthy for expenses incurred for the MAPERS Fall conference.
- 8A. Retirement Payments
- | | |
|-----------------------------------|-------------|
| 1. Ellen Graves, Mental Health | \$ 2,927.71 |
| *July \$377.80, August \$2,927.71 | |
9. Communication – Board Action
1. **Application for Service Retirement**
Timothy Carr, Library System
 2. **Medical Reports**
Kurt Potratz, Sheriff's Office
 3. Communication dated September 18, 2017 from Intercontinental regarding personnel changes.
 4. Communication dated September 13, 2017 from Comerica regarding reinstatement as custodian.
 5. Communication dated September 14, 2017 from Boyd Watterson regarding impact of hurricanes Harvey and Irma.
10. Resolutions
1. **Service Retirement**
Ellen Graves, Mental Health

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2. **Disability Retirement**
 Kurt Potratz, Sheriff’s Office
3. **Application for Service Retirement**
 Timothy Carr, Library System
11. Consultant’s Report
 1. Valuation Report for the period ended August 31, 2017
12. Old Business
 1. Letter of Understanding dated May 2, 2017 regarding an agreement between the County of Monroe, the Monroe County Sheriff, and the Command Officers Association of Michigan.
 2. Letter of Understanding dated May 2, 2017 regarding an agreement between the County of Monroe, the Monroe County Sheriff, and the Police Officers Association of Michigan.
 3. Service Provider Disclosures
13. New Business
 1. Request for Information for Legal Services
14. Attorney’s Report
 1. Rebecca Ann Broman v. William Robert Broman Jr., DRO
 2. Response to Powers Chapman regarding David Taylor Deferred Retirement Benefits
15. Trustee Comments
16. Administrative Calendar
 - October 23, 2017 Review of Investment Manager:
 - 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.