

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, January 27, 2014 5:00 P.M.
Monroe County Board of Commissioners Chambers
125 East Second Street
Monroe, MI 48161**

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Election of Chairman
5. Election of Vice Chairman
6. Approval of Agenda
7. Approval of Minutes – December 9, 2013 regular meeting
8. Citizens Time
9. Consent Agenda

1. Deceased Retirees – 2013

Charlotte Wright, Library	January 12
Gertrude Guyer, Library	March 7
Ivy Sype, Road Commission	March 29
Edith Gentner, Youth Center	April 2
Elizabeth Leavitt, Mental Health	April 9
Helen Jacobs, Health Department	May 22
Tobi Sisman, Youth Center	June 17
Arnold Meinhart, Road Commission	June 19
Norma Vankirk, County Agency	September 5
Edna Gessner, Health Department	September 8
Constance Harvell, Health Department	September 29
Thomas Hudson, Sheriff's Office	October 18
Andrea Bolton, District Court	October 25
Arbra Evans, Sheriff's Office	October 27
Gwen Wertenberger, Fairview	November 7
Charles Trout, Sheriff's Office	December 28

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

January 27, 2014 – Page 2

2. Retirements

- | | |
|---|-------------|
| a. Maria Liparoto, Mental Health | December 18 |
| b. Peggy Engel, Library | January 1 |
| c. Patricia Bourgeois, Health Department (deferred) | January 8 |
| d. Trisha Schaffenberg, Sheriff's Office | January 16 |

3. Financial Reports

- a. Boyd Watterson Asset Management client statement for the period ended November 30, 2013.
- b. Comerica Bank Collateral Investment Summary as of November 30, 2013.
- c. Comerica Bank Collateral Investment Summary as of December 31, 2013.
- d. Comerica Bank Securities Lending Statement for November 2013.
- e. Lazard Asset Management Portfolio Review for the period ended November 30, 2013.
- f. Lazard Asset Management Portfolio Review for the period ended December 31, 2013.
- g. Morgan Stanley Client Statement for the period ended December 31, 2013
- h. SEI Trust Company Monthly Statement for the period ended November 30, 2013.
- i. SEI Trust Company Monthly Statement for the period ended December 31, 2013.

4. Communication

- a. Robbins Geller Rudman & Dowd Portfolio Monitoring Report as of November 29, 2013.

10. Approval of Bills

1. Invoice #37906 dated December 13, 2013 in the amount of \$38,313.00 from Boyd Watterson Asset Management for investment services rendered for the period of September 1, 2013 – November 30, 2013.
2. Final invoice in the amount of \$16,666.00 from Eagle Global Advisors for investment services rendered for the period of October 1, 2013 – December 31, 2013.
3. Invoice #405269 dated January 9, 2014 in the amount of \$8,850.00 from Gabriel Roeder Smith & Company for the annual maintenance fee starting January 1, 2014.
4. Invoice #5533 dated December 27, 2013 in the amount of \$20,502.57 from Monroe County Library System for services rendered to the Retirement Board for September – December 2013.
5. Invoice #5534 dated December 27, 2013 in the amount of \$726.00 from Monroe County Library System for the Monroe County Employees Retirement System sign for the Mary K. Daume Library Service Center.
6. Invoice #2376 dated October 24, 2013 in the amount of \$250.00 from NCPERS for the 2014 membership renewal.
7. Invoice dated December 6, 2013 in the amount of \$2,992.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of November 1, 2013 – November 30, 2013.

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

January 27, 2014 – Page 3

10A. Refunds

1. Marcus Howton, Road Commission	\$36,545.92
2. Janet Kurtz, Sheriff's Office	\$24,969.18
3. Thomas Roberts, Road Commission	\$20,511.29

10B. Retirement Payments

1. Karen Burns, Health Department	\$ 358.75
2. Marcus Howton, Road Commission **November \$850.08	\$ 2,443.85
3. Janet Kurtz, Sheriff's Office **November \$2,616.96	\$ 5,324.23
4. Sandra McAdoo, Mental Health **November \$70.20	\$ 245.58
5. Thomas Roberts, Road Commission **October \$180.78, November \$934.11	\$ 2,049.00

11. Communication – Board Action

Application for Service Retirement

1. Maria Liparoto, Mental Health
2. Kristine Weeman, Sheriff's Office

Application for Deferred Retirement

3. Patricia Bourgeois, Health Department

Application for Purchase of Military Service Time

4. Randy Nicholson, Sheriff's Office

Application for Deferred Service Status

5. Angela Saborio, Mental Health
6. Communication from Comerica Bank detailing the custodial services fee schedule.
7. Communication from Comerica Bank detailing the benefit payment services fee schedule.

12. Resolutions

Application for Service Retirement

1. Maria Liparoto, Mental Health
2. Kristine Weeman, Sheriff's Office

Service Retirement

3. Marcus Howton, Road Commission
4. Janet Kurtz, Sheriff's Office
5. Thomas Roberts, Road Commission

Application for Deferred Retirement

6. Patricia Bourgeois, Health Department

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**

January 27, 2014 – Page 4

Deferred Retirement

7. Karen Burns, Health Department
8. Sandra McAdoo, Mental Health

Purchase of Universal Service Credit

9. Leslie Clanton, Central Dispatch
10. John Longenbarger, Sheriff's Office

13. Presentations

1. Brian Gevry, Boyd Watterson Asset Management

14. Consultant's Report

1. Valuation report for the month ended December 31, 2013

15. Attorney's Report

1. Public Act 347 of 2012 Compliance
2. Morgan Stanley Custody Contract

16. Old Business

1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
2. Tablet Policy
3. Pension Evaluation
4. Investment Policy Statement Review

17. New Business

1. Set interest rate for 2014
2. Committee Appointments
3. County of Monroe 13th check corrections
4. Request for Proposal – Auditor
5. MAPERS One Day Seminar
6. MAPERS Spring Conference
7. NCPERS Annual Conference

18. Trustee Comments

19. Administrative Calendar

February 24, 2014

Review of Investment Manager:
NWQ, Lisa George

March 24, 2014

Review of Investment Manager:
Templeton Portfolio, Paul Silva
Mesirow, Tracy Savage

April 21, 2014

Review of Investment Manager:
Federated, Rob Kern
Disability Re-examinations
NCPERS 2014 Annual Educational Seminar, April 27-May 1
Chicago, IL

**Monroe County Employees
Retirement System Board of
Trustees – Agenda**
January 27, 2014 – Page 5

- May 12, 2014 Review of Investment Manager:
 Lazard – Emerging Markets, Frank Sposato
Service Provider Disclosure Policy
Certification of Earnings for Disability Retirants
MAPERS 2014 Spring Educational Seminar, May 18-20
Soaring Eagle Resort, Mt. Pleasant, MI
- June 23, 2014 Review of Investment Manager:
 Brandywine, John Shea
 Corbin, MP Hayden
Verification of Retirant and Beneficiary Data
- July 28, 2014 Review of Investment Manager:
 Renaissance Investment, Michael Fedorovich
Financial Audit/Statement
- August 25, 2014 Review of Investment Manager:
 Winslow Capital, Ray Urban
Actuarial Report – GRS
Meeting Location: Monroe County Library System
- September 22, 2014 Review of Investment Manager:
 Seizert, Chris Heatley
 Intercontinental, Devin Sullivan
MAPERS 2014 Fall Educational Seminar, September 14-16
Grand Traverse Resort & Spa, Acme, MI
- October 27, 2014 Review of Investment Manager:
 Anchor Capital, Michael Serchen
Summary Annual Report to Members
- November 24, 2014 Review of Investment Manager:
 Riverbridge, Emily Soltvedt
Investment Policy Review
- December 8, 2014 **Trustee Election: Anne McCarthy, County of Monroe**
 James Morgan, Road Commission
 George Jondro, Retiree
Set Meeting Schedule and Calendar
20. Adjourn