

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, October 24, 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
 - September 26, 2016
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Michael Thatcher, Road Commission October 2
 - b. Robert Fleeman, Sheriff's Office October 16
 2. Financial Reports
 - a. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended September 30, 2016.
 - b. Boyd Watterson GSA Fund for the period ended September 30, 2016.
 - c. Boyd Watterson statement of account for September 30, 2016.
 - d. Brandywine Global Investment Management Global Fixed Income September 2016.
 - e. Comerica Bank account statement for September 2016.
 - f. Corbin Pinehurst account statement for the period ended August 31, 2016.
 - g. Mesirow Institutional account statement for the period ended August 31, 2016.
 - h. Morgan Stanley client statement for September 2016.
 - i. Seizert Capital Partners quarterly report for the period ended September 30, 2016.
 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for September 30, 2016.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for September 30, 2016.
 - c. Robbins Geller Rudman & Dowd third quarter international portfolio monitoring report.

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8. Approval of Bills

1. Invoice #44850 dated September 29, 2016 in the amount of \$22,223.00 from Boyd Watterson Asset Management for investment services rendered for the period of June 1, 2016 – August 31, 2016.
2. Invoice in the amount of \$442.46 from Comerica Commercial Card Service for monthly QuickBooks online fee, and MAPERS.
3. Invoice dated August 30, 2016 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Jacqueline McGhee.
4. Invoice #6003 dated September 26, 2016 in the amount of \$250.00 from NCPERS for 2017 membership renewal.
5. Invoice in the amount of \$130,810.44 from Morgan Stanley for management fees for the period of July 1, 2016 – September 30, 2016.
6. Invoice dated October 11, 2016 in the amount of \$27,936.00 from Seizert Capital for investment services rendered for the period of July 1, 2016 – September 30, 2016.
7. Invoice dated October 20, 2016 in the amount of \$507.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of September 1, 2016 – September 30, 2016.
8. Reimbursement in the amount of \$122.76 to Al Potratz for expenses incurred for the 2016 MAPERS fall conference.

8A. Refunds

- | | |
|------------------------------------|-------------|
| 1. Joseph Abel, Central Dispatch | \$ 56.18 |
| 2. Tonya Kulczyski, General County | \$ 1,719.48 |
| 3. Nicholas Reaume, County Agency | \$ 543.38 |

8B. Retirement Payments

- | | |
|--|-------------|
| 1. Laurie Breitner, Library | \$ 1,488.80 |
| *August \$1,344.84, September \$1,488.80 | |
| 2. Michele Buberniak, Library | \$ 1,931.99 |
| *September \$1,223.60 | |

9. Communication – Board Action

Application for Service Retirement

1. Judith Bodine, General County

Medical Report

2. Jacqueline McGhee, General County

Certificate of Attendance

3. Nancy Bellaire, MAPERS
4. Sandy Calkins, MAPERS
5. Michael Grodi, MAPERS
6. George Jondro, MAPERS
7. Anne McCarthy, MAPERS
8. James Morgan, MAPERS
9. Bob Neely, MAPERS

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10. Al Potratz, MAPERS
 11. Jason Turner, MAPERS
 12. Monroe County Road Commission Post-Retirement Supplemental Benefits (13th Check) Distribution Program Policy, Policy No. 2016-04 update.
 13. Communication dated September 8, 2016 from Michael Bosanac, Administrator/Chief Financial Officer for the County of Monroe regarding Board of Commissioners approval of Post-Retirement Supplemental Pension Benefit Payment of \$50,000.00 aggregate amount for 2016.
 14. MAPERS Membership Survey.
10. Resolutions
- Application for Service Retirement**
 1. Judith Bodine, General County
 - Service Retirement**
 2. Michele Buberniak, Library
 - Deferred Retirement**
 3. Laurie Breitner, Library
 - Disability Retirement**
 4. Jacqueline McGhee, General County
11. Presentations
1. Michael Serchan, Anchor Capital
 2. Ryan Scott, Wisdomtree
12. Consultant's Report
1. Valuation Report for the period ended September 30, 2016
13. Old Business
1. County Travel Policy 307.1
14. New Business
1. Opinion of Examining Physician MCERS Form: REX-9
15. Attorney's Report
16. Trustee Comments
17. Administrative Calendar

November 28, 2016

Review of Investment Manager:
Brandywine, Mark Juelis
Renaissance, Michael Fedorovich
Investment Policy Review

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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.