

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, November 23, 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
 - October 26, 2015
6. Citizens Time
7. Consent Agenda
 1. Retirements
 2. Financial Reports
 - a. Boyd Watterson statement of account as of October 31, 2015.
 - b. Brandywine Global Investment Management Global Fixed Income October 2015.
 - c. Comerica Bank account statement for October 2015.
 - d. Morgan Stanley client statement for October 2015.
 3. Communication
 - a. Robbins Geller Rudman & Dowd Settlement Report for October 30, 2015.
 - b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for October 30, 2015.
8. Approval of Bills
 1. Invoice #2252107 dated November 13, 2015 in the amount of \$5,750.00 from Buck Consultants for the third installment for basic actuarial services.
 2. Invoice #5671 dated November 10, 2015 in the amount of \$14,725.49 from Monroe County Library System for retirement services through September 30, 2015.
 3. Invoice dated October 30, 2015 in the amount of \$4,559.00 from Comerica Commercial Card Service for MAPERS.

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4. Invoice dated November 4, 2015 in the amount of \$148,332.87 from Morgan Stanley for management fees for the period of July 1, 2015 – September 30, 2015.
 5. Refund in the amount of \$75.00 to James Davies for MAPERS guest registration refund.
 6. Reimbursement in the amount of \$313.38 to Anne McCarthy for expenses incurred for the 2015 Fall MAPERS conference.
 7. Reimbursement in the amount of \$325.45 to James Morgan for expenses incurred for the 2015 Fall MAPERS conference.
 8. Reimbursement in the amount of \$306.48 to Al Potratz for expenses incurred for the 2015 Fall MAPERS conference.
 9. Invoice dated November 23, 2015 in the amount of \$2,432.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of October 1, 2015 – October 31, 2015.
- 8A. Refunds
1. Mary Francis, General County \$ 1,389.25
- 8B. Retirement Payments
1. Mary Francis, General County \$ 2,037.45
**September \$265.77, October \$885.84
9. Communication – Board Action
- Application for Service Retirement**
1. Alan Frank, Central Dispatch
 2. Jane Terwilliger, Mental Health
 3. Deborah Toro, General County
- Application for Deferred Service Status**
4. Renee Strothman, Mental Health
 5. Communication dated October 23, 2015 from Boyd Watterson regarding 3rd quarter 2015 distribution.
 6. Communication dated November 5, 2015 from Michael Grodi, Chairman of the Monroe County Employees Retirement System regarding the Citizen-at-Large recommendation.
 7. Communication dated October 28, 2015 from Camden Regis, Monroe County Road Commission Human Resources Director regarding union changes.
 8. Communication dated November 18, 2015 from Nancy Bellaire, Monroe County Library System Director regarding issuance of 13th checks for 2015.
 9. Communication dated November 11, 2015 from Randy Pierce, Monroe County Road Commission Managing Director regarding issuance of 13th checks for 2015.
10. Resolutions
- Service Retirement**
1. Mary Francis, General County
- Application for Service Retirement**
2. Alan Frank, Central Dispatch
 3. Jane Terwilliger, Mental Health
 4. Deborah Toro, General County

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11. Presentations
 1. Brandywine, Amer Hasan
 2. Townsend Real Estate, John Hackett and Jeff Barone
 3. American Realty Advisors, Todd Fowler and Ray Kivett
12. Consultant's Report
 1. Valuation Report for the period ended October 31, 2015
 2. Third Quarter Performance Report
13. Old Business
 1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
14. New Business
 1. Summary Annual Report to Members
15. Attorney's Report
16. Trustee Comments
17. Administrative Calendar

December 7, 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.