

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, April 21, 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. Approval of Agenda
5. Approval of Minutes – March 24, 2014 regular meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Kirk McMullen, General County April 19
 - b. James Christensen, Central Dispatch April 30
 2. Financial Reports
 - a. Boyd Watterson Asset Management Client Statement for the period ended February 28, 2014.
 - b. Brandywine Global Investment Management Portfolio for the period ended March 2014.
 - c. Comerica Bank Securities Lending Statement for February 2014.
 - d. SEI Trust Company Monthly Statement for the period ended March 31, 2014.
8. Approval of Bills
 1. Invoice #38663 dated March 18, 2014 in the amount of \$30,917.00 from Boyd Watterson Asset Management for investment services rendered for the period of December 1, 2013 - February 28, 2014.
 2. Invoice dated March 31, 2014 in the amount of \$2,400.00 from Comerica Commercial Card Service for NCPERS annual conference registration.
 3. Invoice #0214-576-18 dated March 28, 2014 in the amount of \$31.43 from County of Monroe Printing for printing services.

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4. Final invoice dated March 11, 2014 in the amount of \$16,354.10 from Franklin Templeton Investments for investment services rendered for the period ending February 26, 2014.
5. Invoice #1707791 dated March 20, 2014 in the amount of \$11,814.23 from Lazard Asset Management for investment services rendered for the period of January 1, 2014 – March 3, 2014.
6. Invoice #11738 dated March 31, 2014 in the amount of \$14,829.00 from Union Services Agency for Fiduciary Liability Insurance renewal.
7. Reimbursement in the amount of \$117.30 to James Davies for expenses incurred for the NCPERS annual conference.

8A. Refunds

- | | |
|---|-------------|
| 1. Gwen Davison, General County | \$ 5,330.74 |
| Community National Bank (FBO: Gwen Davison) | \$16,426.18 |
| 2. Mary St. Peter, Mental Health | \$ 1,786.13 |
| 3. Mark Zimmerman, General County | \$ 900.04 |

8B. Retirement Payments

- | | |
|----------------------------------|-----------|
| 1. Gwen Davison, General County | \$ 756.38 |
| **March \$170.19 | |
| 2. Mary St. Peter, Mental Health | \$ 371.85 |
| **March \$22.54 | |

9. Communication – Board Action

1. Communication dated April 5, 2014 from Debra Haskins requesting payment arrangements for invoice #403875 from Gabriel Roeder Smith & Company requesting payment for an EDRO calculation.
2. Communication dated March 31, 2014 from Marty Nicotra requesting payment arrangements for invoice #403876 from Gabriel Roeder Smith & Company requesting payment for an EDRO calculation.

Application for Deferred Service Status

3. Michelle Kinsey, Mental Health
4. Nicole Long, General County

10. Resolutions

Deferred Retirement

1. Gwen Davison, General County
2. Mary St. Peter, Mental Health

Purchase of Universal Service Credit

3. Shelly Roman, Sheriff's Office

11. Presentations

1. John Coates, Franklin Templeton Portfolio

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12. Consultant’s Report
 1. Valuation report for the month ended March 31, 2014

13. Attorney’s Report
 1. Legislative Update

14. Old Business
 1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
 2. Pension Evaluation
 3. Investment Policy Statement Review
 4. Request for Proposal - Auditor
 5. Ordinance update

15. New Business
 1. NCPERS Delegates
 2. MAPERS Delegates
 3. Disability Re-examinations

16. Trustee Comments

17. Administrative Calendar

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
Financial Audit/Statement

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

August 25, 2014 Review of Investment Manager:
 Winslow Capital, Ray Urban
Actuarial Report – GRS

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

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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

18. Adjourn