



Monroe County Employee's Retirement System

125 East Second Street • Monroe, Michigan 48161-2197
Retirement Specialist: (734) 240-7264 • Secretary: (734) 240-7267
Fax: (734) 240-7260

AGENDA

Monroe County Employees Retirement
System Board of Trustees
Monday, July 22, 2013 5:00 P.M.
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 – June 24, 2013 regular meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Ruth Lape, Sheriff's Office June 29
 - b. Barbara Southworth, Health Department July 1
 2. Financial Reports
 - a. Boyd Watterson Asset Management Client Statement for the period ended June 30, 2013.
 - b. Comerica Bank Collateral Investment Summary as of June 28, 2013.
 - c. Comerica Bank Securities Lending Statement for May 2013.
 - d. Winslow Capital Monthly Statement for the period ended June 30, 2013.
 3. Communication
 - a. Boyd Watterson Asset Management Quarterly Investment Outlook for July 2013.
 - b. Renaissance Investment Management Proxy Report for the Second Quarter of 2013.
 - c. Robbins Geller Rudman & Dowd Settlement Report for June 28, 2013.
 - d. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for June 28, 2013.
8. Approval of Bills
 1. Invoice #393763 in the amount of \$3,397.66 from Comerica Bank for custodial services rendered for the period of January 1, 2013 – March 31, 2013.
 2. Invoice #393764 in the amount of \$464.31 from Comerica Bank for custodial services rendered for the period of January 1, 2013 – March 31, 2013.
 3. Invoice dated June 28, 2013 in the amount of \$1,840.56 from Comerica Commercial Card Service for MAPERS Spring educational seminar hotel costs.

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4. Invoice #2425 dated July 16, 2013 in the amount of \$23.33 from County of Monroe Finance Department for July 2013 postage and federal express charges.
 5. Invoice #2401 dated June 27, 2013 in the amount of \$8,850.24 from County of Monroe Finance Department for services rendered to the Retirement Board for April – June 2013.
 6. Invoice dated June 24, 2013 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Johnna Althouse.
 7. Invoice dated June 24, 2013 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on David Diekman.
 8. Invoice dated June 29, 2013 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Shelly Romanowski.
 9. Invoice dated June 24, 2013 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Pamela Smith.
 10. Invoice #402132 dated June 28, 2013 in the amount of \$4,713.00 from Gabriel Roeder Smith & Company for regular actuarial services performed for the Second Quarter 2013.
 11. Invoice dated July 17, 2013 in the amount of \$52,835.62 from Morgan Stanley for management fees for the period of April 1, 2013 – June 30, 2013.
 12. Invoice dated June 24, 2013 in the amount of \$647.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of April 1, 2013 – April 30, 2013.
 13. Invoice dated June 24, 2013 in the amount of \$857.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of May 1, 2013 – May 31, 2013.
- 8A. Refunds
- | | |
|--|-------------|
| 1. Monroe County Road Commission
C/O Joanne Aichler | \$47,093.12 |
|--|-------------|
- 8B. Retirement Payments
- | | |
|---|-------------|
| 1. Debra Haskins, EDRO Mark Haskins
**May 391.82, June \$467.10 | \$ 1,326.02 |
| 2. Mark Haskins, Mental Health (deferred)
**May \$1,175.20, June \$1,401.31 | \$ 3,977.82 |
| 3. Monroe County Road Commission
C/O Joanne Aichler
**April \$1,088.36, May \$1,419.57, June \$1,419.57 | \$ 5,347.07 |
9. Communication – Board Action
1. Monroe County Employees Retirement System Financial Statements for years ended December 31, 2012 and 2011.

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2. Communication dated June 27, 2013 from Chairman Grodi regarding termination of the Professional and Clerical Services Agreement.
3. Communication dated June 27, 2013 from Pacific Income Advisers regarding Citigroup Class Action.
4. Communication dated June 20, 2013 from Tradewinds Global Investors regarding an updated 2012 Fourth Quarter factsheet.
5. Medical report dated June 21, 2013 from Steven Dovitz, M.D. regarding an independent medical evaluation performed on Johnna Althouse.
6. Medical report dated June 22, 2013 from Steven Dovitz, M.D. regarding an independent medical evaluation performed on David Diekman.
7. Medical report dated June 29, 2013 from Steven Dovitz, M.D. regarding an independent medical evaluation performed on Shelly Romanowski.
8. Medical report dated June 21, 2013 from Steven Dovitz, M.D. regarding an independent medical evaluation performed on Pamela Smith.

Application for Service Retirement

9. Margaret Schilling, Register of Deeds

Application for Disability Retirement

10. Teresa Schotte, County Clerk

Application for Deferred Service Status

11. Jonelle Michael, Employment & Training

Disclosure Forms

12. Boyd Watterson Asset Management
13. Brandywine Global Investment Management
14. Franklin Templeton Portfolio Advisors
15. Gabriel, Roeder, Smith & Company
16. Morgan Stanley
17. Pacific Income Advisers

10. Resolutions

Application for Service Retirement

1. Margaret Schilling, Register of Deeds

Application for Disability Retirement

2. Teresa Schotte, County Clerk

Deferred Service Retirement

3. Joanne Aichler, Road Commission
4. Mark Haskins, Mental Health

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Disability Retirement

5. David Diekman, County Agency

Disability Retirant Re-examination

6. Johnna Alhouse, Register of Deeds
7. Shelly Romanowski, Sheriff's Office
8. Pamela Smith, Youth Center

Purchase of Universal Service Credit

9. Vincent Badalamente, Sheriff's Office
 10. Petrina Terrell Blunt, Friend of the Court
 11. John Carrabino, Sheriff's Office
 12. Bradd Crary, Sheriff's Office
 13. Jamie Dean, Health Department
 14. Denise Erving, County Clerk
 15. Robert Gelardi, Sheriff's Office
 16. Edwin Gillman, Emergency Management
 17. Bridget Haines, Animal Control
 18. Richard Haller, Sheriff's Office
 19. James Hamilton, County Agency
 20. Amara Hunter, Prosecuting Attorney
 21. William Joly, Sheriff's Office
 22. Denine Kamprath, Treasurer
 23. Laura Keehn, County Clerk
 24. Dolores Mandujano, Register of Deeds
 25. Carol O'Dell, Circuit Court
 26. Jeffrey Pauli, Sheriff's Office
 27. Dawn Rafko, Youth Center
 28. Richard Raymo, County Agency
 29. Aaron Socha, Sheriff's Office
 30. Kelly Stiles, Sheriff's Office
 31. David Thompson, Drain Commission
 32. Heath Velliquette, Sheriff's Office
 33. Dean Walters, District Court
 34. Chad Zeunen, Sheriff's Office
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11. Presentations
 - Michael Fedorovich, Renaissance Investment Management
 12. Consultant's Report
 - Valuation report for month ended June 30, 2013
 13. Attorney's Report
 - Closed Session
 - Discuss Johnna Alhouse's Medical Report
 - Discuss Shelly Romanowski's Medical Report
 - Discuss Pamela Smith's Medical Report
 - Legislative Update
 - Portfolio Monitoring

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14. Old Business
 1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
 - Further research is being conducted
 2. Consideration of purchasing Tablets for Retirement Board Meetings
 3. Retirement Board Meeting Locations
 4. Custodial Services
 - Further research is being conducted
 5. Professional and Clerical Services Agreement
15. New Business
16. Trustee Comments
17. Administrative Calendar

- | | |
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| August 26, 2013 | Review of Investment Manager:
Winslow Capital, Ray Urban
Actuarial Report – GRS
Meeting Location: Library, Daume Building |
| September 16, 2013 | Review of Investment Manager:
Eagle Global Advisors, Swabi Uus
MAPERS 2013 Fall Educational Seminar, Sept. 22-24
Amway Grand Plaza, Grand Rapids, MI
Meeting Location: Road Commission |
| October 28, 2013 | Review of Investment Manager:
Anchor Capital, Michael Serchen
Summary Annual Report to Members
Meeting Location: County, Board of Commissioner’s Chambers |
| November 25, 2013 | Review of Investment Manager:
Pacific Income, Guy Torres
Investment Policy Review
Meeting Location: Library, Daume Building |
| December 9, 2013 | Trustee Election: Joseph Hudson, County
Set Meeting Schedule and Calendar
Meeting Location: Road Commission |
18. Adjourn

The County of Monroe 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 County of Monroe. Individuals with disabilities requiring auxiliary aids or services should contact the County of Monroe by writing or calling Sandy Calkins, Retirement Specialist, 125 E. Second St., Monroe, MI 48161 at 734-240-7264.