

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, May 15, 2017 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
 - April 24, 2017 – regular meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Michael Boczar, Sheriff's Office May 1
 - b. Jan Ford, Sheriff's Office May 14
 - c. Elizabeth Kozlowski, Library (deferred) May 31
 2. Financial Reports
 - a. Brandywine Global Investment Management Global Fixed Income April 2017.
 - b. Comerica Bank account statement for April 2017.
 - c. Morgan Stanley client statement for April 2017.
 - d. Corbin Pinehurst account statement for March 2017.
 - e. Mesirow account statement for March 2017.
 3. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for April, 2017.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for April, 2017.
 - c. Robbins Geller Rudman & Dowd litigation report for The Southern Company.
8. Approval of Bills

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Retirement System Board of
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1. Invoice in the amount of \$119.95 from Comerica Commercial Card Service for monthly QuickBooks online fee, notary fee – Becker.
2. Invoice in the amount of \$1,505.00 from VanOverbeke, Michaud & Timmony for legal services rendered for March 1, 2017 through March 31, 2017.
3. Invoice #5823 in the amount of \$21,030.11 from Monroe County Library System for retirement services rendered for January 1, 2017 – March 31, 2017.
4. Invoice dated April 12, 2017 in the amount of \$40,546.00 from Seizert Capital for investment services rendered for the period of January 1, 2017 – March 31, 2017.
5. Invoice #29042117 in the amount of \$118,568.43 from Morgan Stanley for management fees for the period of January 1, 2017 – March 31, 2017.

8A. Refunds

- | | |
|--------------------------------------|--------------|
| 1. Cynthia Merritt, Central Dispatch | \$ 423.08 |
| 2. Jeffrey Smith, Sheriff's Office | \$ 59,199.50 |

8B. Retirement Payments

- | | |
|---|-------------|
| 1. Linda Hammac, General County
*April \$1,736.57, May \$1,736.57 | \$ 3,473.14 |
| 2. Roberta Jondra, Mental Health
*April \$1,285.96, May \$1,285.96 | \$ 2,571.92 |
| 3. Jeffrey Smith, Sheriff's Office
*April \$3,179.17, May \$3,179.17 | \$ 6,358.34 |

9. Communication – Board Action

Application for Service Retirement

1. Jan Ford, Sheriff's Office
2. Paula Ochs, General County
3. Janet Weingart, Mental Health

Application for Deferred Retirement

4. Elizabeth Kozlowski, Library
5. Janice Murphy, Library
6. Letter of Understanding dated May 2, 2017 regarding an agreement between the County of Monroe and the Monroe County Sheriff and the Command Officers Association of Michigan.
7. Letter of Understanding dated May 2, 2017 regarding an agreement between the County of Monroe and the Monroe County Sheriff and the Police Officers Association of Michigan.
8. Communication from Boyd Watterson regarding distribution related to interest in the Fund.

10. Resolutions

Application Service Retirement

1. Jan Ford, Sheriff's office
2. Paula Ochs, General County
3. Janet Weingart, Mental Health

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Retirement System Board of
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Service Retirement

4. Linda Hammac, General County
5. Roberta Jondro, Mental Health
6. Jeffrey Smith, Sheriff's Office

Application for Deferred Retirement

7. Elizabeth Kozlowski, Library
8. Janice Murphy, Library

11. Presentations

1. Frank Sposato, Lazard

12. Consultant's Report

1. Valuation Report for the period ended April 30, 2017
2. Underperforming Manager Policy

13. Old Business

1. County Travel Policy 307.1
2. Request for Proposal Investment Consultant

14. New Business

1. Disability Re-examinations
2. Certification of Earnings for Disability Retirants
3. Service Provider Disclosure Policy

15. Attorney's Report

16. Trustee Comments

17. Administrative Calendar

June 26, 2017

Review of Investment Manager:
Delaware, Marcus Anderson
Financial Audit/Statement

July 24, 2017

Review of Investment Manager:
Brandywine, Amer Hasan
Clearbridge, Shawn Schaefer
Verification of Retirant and Beneficiary Data

August 28, 2017

Review of Investment Manager:
Renaissance, Michael Fedovich
Actuarial Report – Conduent

September 25, 2017

Review of Investment Manager:
Seizert, Chris Heatley
Intercontinental, Devin Sullivan
MAPERS 2017 Fall Educational Seminar, September 17-19
Shanty Creek Resort, Bellaire, MI

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Summary Annual Report to Members

October 23, 2017

Review of Investment Manager:
Wisdom Tree, Chris Jacques

November 27, 2017

Review of Investment Manager:
Investment Policy Review

December 11, 2017

Trustee Election: Anne McCarthy, County of Monroe
James Morgan, Road Commission
George Jondro, Retiree
Set Meeting Schedule and Calendar
Adopt Training Budget – According to policy

18. Adjourn