

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 27, 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
 - October 23, 2017, regular meeting
6. Citizens Time
7. Consent Agenda
 1. Financial Reports
 - a. Boyd Watterson client statement for the period ended October 31, 2017.
 - b. Boyd Watterson Limited Duration Mid-Grade Fund for the period ended October 31, 2017.
 - c. Boyd Watterson GSA Fund for the period ended October 31, 2017.
 - d. Brandywine Global Investment Management Global Fixed Income October 2017.
 - e. Comerica Bank client statement for October 2017.
 - f. Corbin Pinehurst account statement for the period ended September 30, 2017.
 - g. Intercontinental account statement for period ended June 30, 2017
 - h. Morgan Stanley client statement for October 2017.
 2. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for October 27, 2017.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for October 27, 2017.
 - c. Robbins Geller Rudman & Dowd litigation report for Q3 2017.
 - d. Communication from Morgan Stanley regarding possible status change dated October 10, 2017.
 - e. Communication from Renaissance reviewing account information dated November 1, 2017.
8. Approval of Bills
 1. Invoice #435061 in the amount of \$8,970.31 from Comerica for custodial services rendered for the period of July 1, 2017 – September 30, 2017.

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2. Invoice in the amount of \$1,291.42 from Comerica Commercial Card Service for monthly QuickBooks online fee, NCPERS, and plaque.
 3. Invoice in the amount of \$100.00 from MAPERS for 2018 membership fees.
 4. Invoice #0100464 in the amount of \$127,405.82 from Morgan Stanley for management fees for the period of July 1, 2017 – September 30, 2017.
 5. Invoice #5851 in the amount of \$359.66 from Monroe County Library System for postage.
 6. Invoice dated November 20, 2017 in the amount of \$857.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of October 1, 2017 – October 31, 2017.
 7. Reimbursement in the amount of \$262.23 to Michael Grodi for expenses incurred for the NCPERS Accredited Fiduciary Program.
- 8A. Retirement Payments
1. Patsy Garcia, Mental Health \$ 1,363.49
*October \$1,772.54, November \$1,363.49
9. Communication – Board Action
1. **Application for Deferred Retirement**
Mark Rodan, Mental Health
 2. **Application for Disability Retirement**
Steve Moreau, Sheriff’s Office
 3. **Application for Deferred Service Status**
Scott Assenmacher, Road Commission
 4. **Application for Service Retirement**
Diane Donnelly-Carr, Library System
 5. **Disclosure Forms**
Delaware
 6. Communication from Boyd Watterson regarding 3rd quarter distribution related to interest in the Fund.
 7. Communication from Spencer Tawa, Plante Moran regarding analysis of April Kipf’s retirement account.
10. Resolutions
1. **Deferred Service Retirement**
Patsy Garcia, Mental Health
 2. **Application for Service Retirement**
Diane Donnelly-Carr, Library System
 3. **Application for Deferred Retirement**
Mark Rodan, Mental Health
 4. Patsy Garcia, Mental Health

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Application for Disability Retirement

5. Steve Moreau, Sheriff's Office

11. Consultant's Report
 1. Valuation Report for the period ended October 31, 2017
 2. Asset Allocation Study
 3. Third Quarter Performance Report

12. Old Business
 1. Service Provider Disclosures

13. New Business
 1. Investment Policy Review
 2. Trustee Election

14. Attorney's Report

15. Trustee Comments

16. Administrative Calendar

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

17. Adjourn