

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 27, 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
 - March 23, 2015
6. Citizens Time
7. Consent Agenda
 1. Retirements

a. Daniel Frebes, Sheriff's Office	April 8
b. Kenneth Dobbs, Sheriff's Office	April 9
c. Damon Cecil, Sheriff's Office	April 18
d. Timothy Garbo, Sheriff's Office	April 18
 2. Financial Reports
 - a. Boyd Watterson statement of account as of February 28, 2015.
 - b. Boyd Watterson statement of account as of March 31, 2015.
 - c. Brandywine Global Investment Management Global Fixed Income for February 2015.
 - d. Brandywine Global Investment Management Global Fixed Income for March 2015.
 - e. Brandywine Global Investment Management Global Fixed Income Frist Quarter 2015.
 3. Communication
 - a. Robbins Geller Rudman & Dowd Settlement Report for March 27, 2015.
 - b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for March 27, 2015.
 - c. Robbins Geller Rudman & Dowd International Portfolio Monitoring Report for March 27, 2015.
 - d. Robbins Geller Rudman & Dowd Repose Report for March 27, 2015.

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8. Approval of Bills

1. Invoice dated March 31, 2015 in the amount of \$1,427.03 from Comerica Commercial Card Service for NCPERS hotel costs, MAPERS one day seminar and toner.
2. Invoice #411069 in the amount of \$5,170.19 from Comerica Bank for custodial services rendered for the period of January 1, 2015 – March 31, 2015.
3. Nationwide Retirement Solutions refund for overpayment of military purchase for David LaMontaine in the amount of \$70.44.
4. Invoice #12592 dated April 14, 2015 in the amount of \$14,863.00 from Union Services Agency for Fiduciary Liability Insurance renewal through April 15, 2016.
5. Reimbursement in the amount of \$286.20 to George Jondro for flight expenses incurred for the 2015 NCPERS conference.

8A. Refunds

1. Petrina Terrell Blunt, General County	\$ 6,035.01
2. Janette Burnham, General County	\$ 874.81
3. Sherrill Reeves, Mental Health	\$24,007.80
4. Sally Schafer, General County	\$ 7,266.58
5. Dean West, Sheriff's Office	\$23,336.40
NFS FBO: Dean West	\$35,061.00

8B. Retirement Payments

1. Petrina Terrell Blunt, General County	\$ 8,277.04
*February \$1,358.94, March \$3,459.05	
2. Sherrill Reeves, Mental Health	\$ 2,721.58
*March \$663.80	
3. Gail Rigdon, General County	\$ 2,223.17
*March \$500.22	
4. Sally Schafer, General County	\$ 1,685.67
*March \$345.76	
5. Brenda Smith, General County	\$ 1,269.92
*March \$432.32	
6. Dean West, Sheriff's Office	\$ 6,635.95
*March \$2,962.50	

9. Communication – Board Action

Application for Service Retirement

1. Susan Cassada, Sheriff's Office
2. Joseph Costello, General County
3. Ilya Davidovich, Mental Health
4. Kenneth Dobbs, Sheriff's Office
5. Daniel Frebes, Sheriff's Office
6. Jack Smith, General County

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Application for Deferred Retirement

7. Sherrill Reeves, Mental Health
8. Sally Schafer, General County
9. Laurie Smith, Sheriff's Office

Application for Purchase of Military Service Time

10. Jon Cregar, Sheriff's Office
11. Chad Cupp, Sheriff's Office
12. Kenneth Dobbs, Sheriff's Office
13. Daniel Frebes, Sheriff's Office

Application for Deferred Service Status

14. Shannon VanWashenova, Mental Health

Certificate of Attendance

15. George Jondro, MAPERS
16. Communication dated March 26, 2015 from Intercontinental regarding fourth quarter 2014 distribution.
17. Communication dated March 2015 from Morgan Stanley regarding an office relocation for Michael Cho.
18. Engagement letter dated March 24, 2015 from Plante Moran regarding auditing services.

10. Resolutions

Application for Service Retirement

1. Susan Cassada, Sheriff's Office
2. Joseph Costello, General County
3. Ilya Davidovich, Mental Health
4. Kenneth Dobbs, Sheriff's Office
5. Daniel Frebes, Sheriff's Office
6. Jack Smith, General County

Service Retirement

7. Petrina Terrell Blunt, General County
8. Jack Smith, General County
9. Dean West, General County

Application for Deferred Retirement

10. Sherrill Reeves, Mental Health
11. Sally Schafer, General County
12. Laurie Smith, Sheriff's Office

Deferred Retirement

13. Sherrill Reeves, Mental Health
14. Sally Schafer, General County

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Purchase of Military Service Credit

15. Daniel Frebes, Sheriff Office
16. David LaMontaine, Sheriff's Office

Disability Retirement

17. Gail Rigdon, General County

11. Presentations

1. Marcus Anderson, Delaware

12. Consultant's Report

1. Valuation report for the month ended March 31, 2015

13. Old Business

1. Code of Conduct/Education/Travel/Due Diligence Policy and County Travel Policy 307.1
2. Investment Policy Statement Review
3. Gabriel Roeder Smith & Company Experience Study recommendation
4. Fiduciary Liability Insurance
5. MAPERS Delegates

14. New Business

1. Disability Re-examinations

15. Attorney's Report

1. FOIA Policy and Procedures

16. Trustee Comments

17. Administrative Calendar

May 11, 2015

Review of Investment Manager:
Lazard – Emerging Markets, Frank Sposato
Service Provider Disclosure Policy
Certification of Earnings for Disability Retirants
MAPERS 2015 Spring Educational Seminar, May 17-19
Soaring Eagle Resort, Mt. Pleasant, MI

June 22, 2015

Review of Investment Manager:
Federated, Rob Kern
Corbin, MP Hayden
Verification of Retirant and Beneficiary Data

July 27, 2015

Review of Investment Manager:
Renaissance Investment, Michael Fedorovich
Financial Audit/Statement

August 24, 2015

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

