

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, July 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
 - June 29, 2015
6. Citizens Time
7. Consent Agenda
 1. Retirements
 2. Financial Reports
 - a. Brandywine Global Investment Management Global Fixed Income for June 2015.
 3. Communication
 - a. Robbins Geller Rudman & Dowd Settlement Report for June 26, 2015.
 - b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for June 26, 2015.
 - c. Robbins Geller Rudman & Dowd Second Quarter 2015 International Portfolio Monitoring Report.
 - d. Robbins Geller Rudman & Dowd Second Quarter 2015 Repose Report.
8. Approval of Bills
 1. Invoice #41545 dated March 24, 2015 in the amount of \$17,350.00 from Boyd Watterson Asset Management for investment services rendered for the period of December 1, 2014 – February 28, 2015.
 2. Invoice #42260 dated June 26, 2015 in the amount of \$16,256.00 from Boyd Watterson Asset Management for investment services rendered for the period of March 1, 2015 – May 31, 2015.

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3. Invoice #413285 in the amount of \$5,139.28 from Comerica Bank for custodial services rendered for the period of April 1, 2015 – June 30, 2015.
4. Invoice dated June 30, 2015 in the amount of \$6.74 from Comerica Commercial Card Service for certified mail.
5. Invoice dated June 16, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Sherie Chudnicki.
6. Invoice dated June 16, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Scott Ferguson.
7. Invoice dated June 29, 2015 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, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Polly Minke.
9. Invoice dated June 29, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Denise Smith.
10. Invoice dated July 2, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Linda Martin.
11. Invoice dated July 2, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Shelly Romanowski.
12. Invoice dated July 2, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Gregory Tafelski.
13. Invoice dated July 2, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Jerome VanSlambrouck.
14. Invoice dated July 7, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Helen Cotton.
15. Invoice dated July 17, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Denise Fashbaugh.
16. Invoice dated July 17, 2015 in the amount of \$550.00 from Steven Dovitz, M.D. for an independent medical evaluation performed on Teresa Schotte.
17. Invoice #107113 dated July 2, 2015 in the amount of \$7,750.00 from Plante Moran for final billing for the audit of fiscal year ended December 31, 2014.
18. Invoice #8362 dated July 24, 2015 in the amount of \$1,207.50 from VanOverbeke, Michaud & Timmony for legal services rendered for the period of June 1, 2015 – June 30, 2015.

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- 8A. Refunds
 - 1. Audrey Lewis, Central Dispatch \$ 2,721.78

- 8B. Retirement Payments
 - 1. Ilya Davidovich, Mental Health \$ 2,371.68
 - *May \$329.40, June \$1,021.14

9. Communication – Board Action

Application for Service Retirement

- 1. Denise Erving, General County
- 2. Mary Francis, General County
- 3. Janet Hoffman, Library

Application for Deferred Service Status

- 4. Shawn Cousino, County Agency
- 5. Mary Johnson, General County
- 6. Michelle O’Connor, General County
- 7. Daniel Smith, General County

Application for Purchase of Military Service Time

- 8. Gary Hedger, Sheriff’s Office

Disclosure Forms

- 9. Anchor Capital Advisors
- 10. Intercontinental Real Estate

Medical Reports

- 11. Sherie Chudnicki, Mental Health
- 12. Helen Cotton, General County
- 13. David Diekman, County Agency
- 14. Denise Fashbaugh, Central Dispatch
- 15. Scott Ferguson, General County
- 16. Linda Martin, Mental Health
- 17. Polly Minke, General County
- 18. Shelly Romanowski, Sheriff’s Office
- 19. Teresa Schotte, General County
- 20. Denise Smith, Sheriff’s Office
- 21. Gregory Tafelski, Sheriff’s Office
- 22. Jerome VanSlambrouck, County Agency

- 23. Communication dated July 1, 2015 from Intercontinental regarding Seventeenth Amendment to Limited Liability Company Agreement of U.S. Real Estate Investment Fund.

10. Resolutions

Service Retirement

- 1. Ilya Davidovich, Mental Health

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Application for Service Retirement

2. Denise Erving, General County
3. Mary Francis, General County
4. Janet Hoffman, Library

Purchase of Military Service Credit

5. Vincent Badalamente, Sheriff's Office
6. Sarenda Davison, Sheriff's Office
7. John Longenbarger, Sheriff's Office

8. Steve Moreau, Sheriff's Office
9. Michael Preadmore, Sheriff's Office

Disability Retirant Re-examination

10. Sherie Chudnicki, Mental Health
 11. Helen Cotton, General County
 12. David Diekman, County Agency
 13. Denise Fashbaugh, Central Dispatch
 14. Scott Ferguson, General County
 15. Linda Martin, Mental Health
 16. Polly Minke, General County
 17. Shelly Romanowski, Sheriff's Office
 18. Teresa Schotte, General County
 19. Denise Smith, Sheriff's Office
 20. Gregory Tafelski, Sheriff's Office
 21. Jerome VanSlambrouck, County Agency
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11. Presentations
 1. Michael Fedorovich, Renaissance Investment

 12. Consultant's Report
 1. Valuation report for the month ended June 30, 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. Buck Consulting Experience Study recommendation

 14. New Business
 1. Training Budget
 2. Teleconferencing
 3. Intercontinental Professional Staff

 15. Attorney's Report
 1. Closed Session – Summons and Complaint, Bruce Weeks

 16. Trustee Comments

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17. Administrative Calendar

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|--------------------|---|
| August 24, 2015 | Review of Investment Manager:
Intercontinental, Devin Sullivan
Winslow Capital, Ray Urban |
| September 21, 2015 | Review of Investment Manager:
Seizert, Chris Heatley
MAPERS 2015 Fall Educational Seminar, September 27-29
Grand Traverse Resort & Spa, Acme, MI
Actuarial Report – Buck Consulting
Experience Study – Buck Consulting |
| October 26, 2015 | Review of Investment Manager:
Anchor Capital, Michael Serchen
Summary Annual Report to Members |
| November 23, 2015 | Review of Investment Manager:
Brandywine, Brian Giuliano
Investment Policy Review |
| December 14, 2015 | Trustee Election: Michael Grodi, County
James Davies, Citizen at Large
Set Meeting Schedule and Calendar
Adopt Training Budget |

18. Adjourn