

Monroe County Employees Retirement System

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Monroe County Employees Retirement System Board of Trustees SPECIAL MEETING MINUTES Monday, November 23, 2020

1. Call to Order

A special meeting of the Monroe County Employees Retirement System Board of Trustees was called to order at 11:00 A.M. on November 23, 2020 via Zoom meeting.

2. Roll Call

Roll call as follows:

PRESENT:

Michael Grodi	Jeff Koras	Annamarie Osment
George Jondro, arrived at 11:04a.m.	Bob Neely	Jeff Pauli

All trustees called into the meeting from Monroe, MI.

ABSENT:

Henry Lievens, excused
James Morgan, absent
Jason Turner, absent

ALSO PRESENT:

Joey Becker, Retirement Specialist
Michael Bosanac, Retirement Secretary
Brian Green, Investment Consultant
Thomas Michaud, Legal Counsel

A quorum being present, the Board proceeded to transact business.

3. Pledge of Allegiance

Chairman Grodi led the Pledge of Allegiance.

4. Approval of Agenda

Motion by Vice Chairman Jondro to approve the agenda as amended, adding item 6-1. Distressed Debt. Supported by Trustee Neely. All in favor. Motion carried.

5. Citizens Time

No citizens were in attendance.

6. New Business

1. Distressed Debt

Vice Chairman Jondro stated the investment committee met to discuss adding distressed debt to the investment portfolio. At this time, the investment committee does not recommend investing in distressed debt.

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Vice Chairman Jondro stated some of the trustees were concerned about the timing of the investment committee meeting and, while it did take longer than expected, Mr. Green had mentioned during a previous meeting that he should be notified before December.

Mr. Green stated he appreciated the time and questions from everyone.

2. Disability Procedures

Mr. Michaud explained the difference between a permanent disability vs. disability lasting longer than one year and the appropriate forms and time to be used in each situation.

Mr. Bosanac questioned how we make sure employees are using their short term or long term disability prior to applying for a disability retirement.

Mr. Michaud stated the short term or long term disability would stop and the disability retirement would start. This is more of a Human Resources issue. If the board receives a disability application, they will process it.

Mr. Bosanac questioned if a doctor could sign off on re-examinations without seeing the individual.

Mr. Michaud stated the re-examination forms and reports are at the discretion of the doctor.

Motion by Trustee Pauli to adopt the disability procedures. Supported by Vice Chairman Jondro. All in favor. Motion carried.

3. Election Policy

Mr. Michaud reviewed the updated election policy.

Chairman Grodi asked if anyone had any questions.

Mr. Bosanac questioned if the policy clearly defines that it is for the County election.

Mr. Michaud stated the policy does specify it is for the County election, not the Road Commission or Library.

Trustee Neely questioned how the votes will be calculated, audited, etc.

Chairman Grodi stated the voting system being used would perform those tasks.

Motion by Trustee Neely to adopt the election policy. Supported by Trustee Osment.

7. Trustee Comments

No trustee comments were made.

8. Adjourn

Motion by Trustee Pauli to adjourn. Supported by Trustee Neely. All in favor. Motion carried.

Meeting adjourned at 11:39 A.M.

Respectfully Submitted,

Michael Grodi, Chairman
Monroe County Employees Retirement System