

Monroe County Employees Retirement System

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Monroe County Employees Retirement System Board of Trustees SPECIAL MEETING MINUTES Friday, June 18, 2021

1. Call to Order

A special meeting of the Monroe County Employees Retirement System Board of Trustees was called to order at 1:00 P.M. on June 18, 2021 via Zoom meeting.

2. Roll Call

Roll call as follows:

PRESENT:

Michael Grodi	Jennifer Ewen	Jeff Pauli	Matt Snell
George Jondro	Jeff Koras	Randy Richardville	

All trustees called into the meeting from Monroe, MI.

ABSENT:

Sharon Lemasters, absent
Bob Neely, 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 Trustee Ewen to approve the agenda as submitted. Supported by Trustee Pauli. All in favor. Motion carried.

5. Citizens Time

No citizens were in attendance.

6. New Business

1. Investment Policy Statement

Mr. Green reviewed recommended changes to the investment policy statement.

Vice Chairman Jondro stated the investment policy committee reviewed the policy changes with Mr. Green and would recommend accepting the changes to the policy.

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Chairman Grodi confirmed all changes were in good order with Mr. Michaud.

Mr. Michaud stated all changes were in order.

Motion by Trustee Koras to accept the investment policy statement.. Supported by Vice Chairman Jondro. All in favor. Motion carried.

2. Recommended Rebalance

Motion by Trustee Koras to accept the recommendation to rebalance \$1.5million from Fidelity Extended Market to Cash and enter a full redemption of the Corbin Pinehurst fund. Supported by Vice Chairman Jondro. All in favor. Motion carried.

7. Trustee Comments

Trustee Koras announced he will be retiring next month.

Vice Chairman Jondro congratulated Trustee Koras on his retirement and thanked him for all his work on the investment policy committee and on the board.

Chairman Grodi congratulated Trustee Koras on his retirement and also thanked him for his service on the board. He wished Trustee Koras well. Chairman Grodi announced the July meeting should be held in person and reminded the trustees of the upcoming MAPERS conference.

8. Adjourn

Meeting adjourned at 1:30 P.M.

Respectfully Submitted,

Michael Grodi, Chairman
Monroe County Employees Retirement System