

Monroe County Employees Retirement System

840 South Roessler Street, Monroe, MI 48161-1557 (734) 241-1174



MINUTES

Monroe County Employees Retirement System Board of Trustees Monday, January 24, 2022

1. Call to Order

A regular meeting of the Monroe County Employees Retirement System Board of Trustees was called to order at 1:00 PM on January 24, 2022 at the Mary K. Daume Library Service Center at 840 South Roessler Street, Monroe, Michigan 48161.

2. Roll Call

Roll call as follows:

PRESENT:

Michael Grodi	Bob Neely	Matt Snell
Cynthia LaBudie	Randy Richardville	Ryan Sottile
George Jondro		

ABSENT:

Jonathan Jones, excused
Sharon Hill, excused
Michael Bosanac, Retirement Secretary, excused

ALSO PRESENT:

Joey Becker, Retirement Specialist
Matthew Frazer, Sheriff's Office

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

3. Pledge of Allegiance

Joey Becker led the Pledge of Allegiance.

3A. Trustee Election

Motion by Vice Chairman Jondro to certify the election results and declare Ryan Sottile the winner. Supported by Trustee Neely. All in favor. Motion carried.

4. Election of Chairman

Joey Becker opened the meeting up to nominations for the Chairman. Trustee Richardville nominated Trustee Grodi as Chairman of the Monroe County Employees Retirement System Board of Trustees.

No other nominations were offered.

Motion by Trustee Richardville to close the nominations and cast a unanimous ballot for Trustee Grodi as Chairman. Supported by Trustee Jondro. All in favor. Motion carried.

5. Election of Vice Chairman

Chairman Grodi requested nominations for the Vice Chairman. Trustee Neely nominated Trustee Jondro as Vice Chairman of the Monroe County Employees Retirement System Board of Trustees.

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**

January 24, 2022 – Page 2

No other nominations were offered.

Motion by Trustee Richardville to close the nominations and cast a unanimous ballot for Trustee Jondro as Vice Chairman. Supported by Trustee LaBudie. All in favor. Motion carried.

6. Approval of Agenda

Motion by Vice Chairman Jondro to approve the amended agenda, added item 3A. Trustee Election. Supported by Trustee Neely. All in favor. Motion carried.

7. Approval of Minutes

Motion by Trustee Sottile to approve the minutes of the October 27, 2021 regular meeting and waive the reading of the minutes. Supported by Vice Chairman Jondro. All in favor. Motion carried.

8. Citizens Time

No citizens wished to address the board.

9. Consent Agenda

Motion by Vice Chairman Jondro to approve the consent agenda as listed below. Supported by Trustee Snell.

1. Deceased Retirees – 2021

Geraldine Allen, General County	August 19
Joan Arguelles, General County	September 4
Ina Arnold, General County	March 26
Wilbur Burkett, General County	April 4
Josephine Clark, General County	March 14
Kandie Collier, Mental Health	October 10
Helen Cotton, General County	January 20
Shirley Cousino, County Agency	March 31
Rosemary Cousino, Sheriff's Office	November 21
Gerald Gallagher, General County	January 3
Jeanette Hicks, Road Commission	March 19
Shirley Ingall, Road Commission	October 25
Susan Ivey, General County	November 2
Bernice Jurgenson, County Agency	October 9
William LaVoy, General County	December 5
Ronald Marshall, General County	May 13
Bettie McEwan, Library	December 29
William Myers, Sheriff's Office	February 24
Frank Nagy, General County	October 25
Albert Potratz, General County	November 7
Gail Rigdon, General County	May 10
Richard Sweat, Sheriff's Office	January 13
Janet Talley, General County	December 28
Carl VanWert, Sheriff's Office	August 9

2. Retirements

a. Kenneth Honaker, Road Commission	December 12
b. Beth Lerner, Library	December 12
c. Frank Westenkirchner, Road Commission	December 18
d. Mary Vergowen, Library	December 31
e. Michelle Guthrie, Mental Health	January 18

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**
January 24, 2022 – Page 3

3. Financial Reports
 - a. Comerica Bank consolidated statement for September 2021.
 - b. Comerica Bank consolidated statement for October 2021.
 - c. Comerica Bank consolidated statement for November 2021.
 - d. Comerica Bank line item account statement for September 2021.
 - e. Comerica Bank line item account statement for October 2021.
 - f. Comerica Bank line item account statement for November 2021.
 - g. Comerica Bank account statements for October 2021.
 - h. Comerica Bank account statements for November 2021.
 - i. Comerica Bank account statements for December 2021.
 - j. Comerica Bank cash account statement for October 2021.
 - k. Comerica Bank cash account statement for November 2021.
 - l. Comerica Bank cash account statement for December 2021.

4. Communication
 - a. Robbins Geller Rudman & Dowd settlement report for October 29, 2021.
 - b. Robbins Geller Rudman & Dowd portfolio monitoring report for October 29, 2021.
 - c. Robbins Gellar Rudman & Dowd international portfolio monitoring report for October 29, 2021.
 - d. Robbins Geller Rudman & Dowd Q3 2021 litigation report.
 - e. Robbins Geller Rudman & Dowd settlement report for November 26, 2021.
 - f. Robbins Geller Rudman & Dowd portfolio monitoring report for November 26, 2021.
 - g. Robbins Geller Rudman & Dowd international portfolio monitoring report for November 26, 2021.
 - h. Robbins Geller Rudman & Dowd settlement report for December 31, 2021.
 - i. Robbins Geller Rudman & Dowd portfolio monitoring report for December 31, 2021.
 - j. Robbins Geller Rudman & Dowd international portfolio monitoring report for December 31, 2021.
 - k. Robbins Geller Rudman & Dowd Q4 2021repose report.

All in favor. Motion carried.

10. Approval of Bills

Motion by Trustee Richardville to approve payment for the following invoices, subject to house audit. Supported by Trustee Neely.

1. Invoice #39337 in the amount of \$27,037.50 from AndCo for consulting services and performance evaluation rendered for the period of July 2021 – September 2021.
2. Invoice #40324 in the amount of \$27,037.50 from AndCo for consulting services and performance evaluation rendered for the period of October 2021 – December 2021.
3. Invoice in the amount of \$50.00 from Comerica Commercial Card Service for monthly QuickBooks online.
4. Invoice in the amount of \$77.50 from Comerica Commercial Card Service for monthly QuickBooks online fee and nameplates.
5. Invoice in the amount of \$187.98 from Comerica Commercial Card Service for monthly QuickBooks online fee and office supplies (ink).
6. Invoice dated December 27, 2021 in the amount of \$550.00 from Steven Dovitz, M.D. for medical evaluation report on Matthew Frazer.
7. Invoice from MAPERS in the amount of \$200.00 for 2022 membership dues.
8. Invoice #6049 dated January 14, 2022 in the amount of \$26,225.81 from Monroe County Library System for retirement services through December 31, 2021.
9. Invoice #0171359 in the amount of \$16,500.00 from Nyhart for 2021 actuarial and administrative services.

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**

January 24, 2022 – Page 4

10. Invoice #0171994 in the amount of \$850.00 from Nyhart for monthly nyPAS installment for October.
11. Invoice #0171986 in the amount of \$850.00 from Nyhart for monthly nyPAS installment for November.
12. Invoice #0172416 in the amount of \$850.00 from Nyhart for monthly nyPAS installment for December.
13. Invoice #0171984 in the amount of \$750.00 from Nyhart for calculation reviews for Steel, Arnold, and Hammond.
14. Invoice #0172415 in the amount of \$500.00 from Nyhart for calculation reviews for Haase and Fiedler.
15. Invoice in the amount of \$3,211.00 from VanOverbeke, Michaud & Timmony, P.C. for services rendered July 1, 2021 through September 30, 2021.

Roll call for approval of the bills as follows:

AYES: Michael Grodi
Cynthia LaBudie
George Jondro

Bob Neely
Randy Richardville

Matt Snell
Ryan Sottile

NAYS: None

ABSENT: Jonathan Jones, excused
Sharon Hill, excused

All in favor. Motion carried.

10A. Refunds

Motion by Vice Chairman Jondro to approve the following refunds and retirement payments. Supported by Trustee Sottile.

1. Hunter Chandler, County Agency
2. Brionna Dominguez, Sheriff's Office
3. Holly Fiedler, Mental Health
4. Lauren French, Road Commission
5. Loretta Hall, Road Commission
6. William Hall, Road Commission
7. Kenneth Honaker, Road Commission
8. Jane Steed, Library
9. Frank Westenkirchner, Road Commission
10. Jacob Whaley, County Agency

10B. Retirement Payments

1. Allison Arnold, General County
2. Judith Guezen, Mental Health
3. Holly Fiedler, Mental Health
4. Gayle Haase, Mental Health
5. Mark Hammond, General County
6. Kenneth Honaker, Road Commission
7. Beth Lerner, Library
8. Jane Steed, Library
9. Frank Westenkirchner, Road Commission

All in favor. Motion carried.

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**
January 24, 2022 – Page 5

11. Communications

Motion by Trustee Sottile to receive and file the following communications. Supported by Trustee Snell.

Application for Service Retirement

1. David Buchko Jr., Sheriff's Office
2. John Gurganus, Sheriff's Office
3. Michelle Guthrie, Mental Health
4. Kenneth Honaker, Road Commission
5. Ramona Roberts, General County
6. Loretta Sunderland, General County
7. Vicky Terrasi, General County
8. Mary Vergowven, Library

Application for Deferred Retirement

9. Holly Fiedler, Mental Health
10. Judith Guezen, Mental Health
11. Gayle Haase, Mental Health

Application for Disability Retirement

12. Matthew Frazer, Sheriff's Office

Application for Deferred Status

13. Beth Cleland, Central Dispatch

Medical Reports

14. Matthew Frazer, Sheriff's Office
15. Steve Moreau, Sheriff's Office

16. Communication dated November 10, 2021 from Alidade Capital regarding distribution.
17. Communication dated November 18, 2021 from Raven regarding distribution.
18. Communication dated November 18, 2021 from Raven regarding capital activity.
19. Communication dated November 23, 2021 from Raven regarding distribution.
20. Communication dated November 23, 2021 from Raven regarding capital activity.
21. Communication dated December 10, 2021 from Alidade Capital regarding distribution.
22. Communication dated December 27, 2021 from Alidade Capital regarding distribution.

All in favor. Motion carried.

12. Resolutions

Motion by Vice Chairman Jondro to accept and place on file the following retirement resolutions. Supported by Trustee Neely.

Application for Service Retirement

1. David Buchko Jr., Sheriff's Office
2. John Gurganus, Sheriff's Office
3. Michelle Guthrie, Mental Health
4. Kenneth Honaker, Road Commission
5. Ramona Roberts, General County
6. Loretta Sunderland, General County
7. Vicky Terrasi, General County
8. Mary Vergowven, Library

Application for Deferred Retirement

9. Holly Fiedler, Mental Health
10. Judith Guezen, Mental Health

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**
January 24, 2022 – Page 6

11. Gayle Haase, Mental Health
- Application for Disability Retirement**
12. Matthew Frazer, Sheriff's Office
- Service Retirement**
13. Allison Arnold, General County
14. Mark Hammond, General County
15. Kenneth Honaker, Road Commission
16. Beth Lerner, Library
17. Jane Steed, Library
18. Frank Westenkirchner, Road Commission
- Deferred Retirement**
19. Holly Fiedler, Mental Health
20. Judith Guezen, Mental Health
21. Gayle Haase, Mental Health
- Disability Retirement**
22. Matthew Frazer, Sheriff's Office
- Disability Retirant Re-examination**
23. Steve Moreau, Sheriff's Office

All in favor. Motion carried.

13. New Business

1. 2020 GASB 67/68 Report

Motion by Trustee LaBudie to accept and place on file. Supported by Trustee Sottile. All in favor. Motion carried.

2. RFP - Auditors

Motion by Trustee Neely to send out the Request for Proposal - Auditor. Supported by Trustee Richardville. All in favor. Motion carried.

3. Set interest rate for 2021

The December 31, 2021 Ten Year U.S. Treasury Rate was 1.52%.

Motion by Trustee Neely to set the 2021 interest rate at 1.52%. Supported by Vice Chairman Jondro. All in favor. Motion carried.

4. Committee Appointments

Administrative Policy Committee Members:

Michael Grodi, Chairman
Cynthia LaBudie
Jonathan Jones
Matt Snell

Investment Policy Committee Members:

George Jondro, Vice Chairman
Bob Neely
Randy Richardville
Ryan Sottile

**Monroe County Employees
Retirement System Board of
Trustees – Minutes**

January 24, 2022 – Page 7

Motion by Vice Chairman Jondro to accept the committee appointments. Supported by Trustee Neely. All in favor. Motion carried.

5. MAPERS One-Day Seminar, MAPERS Spring/Fall Conference, NCPERS Annual Conference

Motion by Vice Chairman Jondro to approve funding for training as allowable under P.A. 314. Supported by Trustee LaBudie. All in favor. Motion carried.

14. Attorney's Report

Mr. Michaud informed the board that MAPERS is working on an update to the Open Meetings Act that would allow for zoom meetings.

15. Trustee Comments

Vice Chairman Jondro welcomed the new trustees to the board.

Trustee Neely questioned if the retirement specialist still had the manual he had put together for the retiree healthcare board. The retirement specialist has the manual in her office if any of the trustees would like to review it.

Trustee Snell had questions regarding the MAPERS testing.

Trustee Richardville asked the retirement specialist to resend his MCERS email information.

Chairman Grodi welcomed Trustee Sottile to the board. He stated this is the most enjoyable board he sits on. He also encouraged everyone to attend the MAPERS conferences.

16. Administrative Calendar

Chairman Grodi stated the next meeting is scheduled for February 7, 2022 at 1:00 P.M. however; we may need to reschedule this meeting to a later date.

17. Adjourn

Meeting adjourned at 1:34 P.M.

Respectfully Submitted,

Michael Grodi, Chairman
Monroe County Employees Retirement System