

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, November 10, 2025 1:00 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
 - August 18, 2025 – Regular Meeting
6. Citizens Time
7. Consent Agenda
1. Retirements

a. Michael Woolford, General County	June 24
b. Michelle Wenzel, General County	August 9
c. Mary Patrice Patrick, General County	August 19
d. Julie Boudrie, General County	August 26
e. Ryan Miekos, Sheriff's Office	August 30
f. Clinton Stone, General County	August 30
g. Dennis Nelson, Road Commission	September 2
h. James Geiermann, General County	September 30
i. Rebecca Perkins, Sheriff's Office	October 1
j. Robert Blair, Sheriff's Office	October 10
2. Financial Reports – On File
 - a. Fifth Third Bank consolidated statement for July 2025
 - b. Fifth Third Bank consolidated statement for August 2025
 - c. Fifth Third Bank consolidated statement for September 2025
 - d. Fifth Third line-item account statement for July 2025
 - e. Fifth Third line-item account statement for August 2025
 - f. Fifth Third line-item account statement for September 2025
 - g. Fifth Third Bank account statements for July 2025
 - h. Fifth Third Bank account statements for August 2025
 - i. Fifth Third Bank account statements for September 2025

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3. Communications

- a. Robbins Geller Rudman & Dowd Settlement Report for August 29, 2025
- b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for August 29, 2025
- c. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for August 29, 2025
- d. Robbins Geller Rudman & Dowd Settlement Report for September 26, 2025
- e. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for September 26, 2025
- f. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for September 26, 2025
- g. Robbins Geller Rudman & Dowd Settlement Report for October 31, 2025
- h. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for October 31, 2025
- i. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for October 31, 2025
- j. Robbins Gellar Rudman & Dowd International Litigation Report
- k. Robbins Gellar Rudman & Dowd, LLC Demand for Jury Trial

8. Approval of Bills

1. Invoice #154098DB_202507 in the amount of \$11,250.00 from Ascensus for benefit calculations \$1,250.00 and Actuarial Valuation 12/31/2024 \$10,000.00.
2. Invoice #154098DB_202508 in the amount of \$16,670.00 from Ascensus for benefit calculations \$250.00; Nypas Fee \$5,670.00 and Complete Actuarial Valuation 12/31/2024 \$10,750.00.
3. Reimbursement to Nancy Bellaire in the amount of \$262.92 mileage and expense reimbursement for 2025 Fall MAPERS Conference in Grand Rapids, Michigan.
4. Invoice #64408 in the amount of \$31,495.00 from Boyd Watterson for services rendered 6/1/2025 through 8/31/2025.
5. Invoice in the amount of \$12,018.00 from Clarkston Capital for the period of 7/1/2025 through 9/30/2025 for Quarterly Management Fee.
6. Invoice in the amount of \$550.00 from Steven Dovitz, MD for IME Report for Clinton Stone.
7. Invoice in the amount of \$3,190.90 Fifth Third Bank Commercial Credit Card (closing date 9/30/2025) for MAPERS Neely, Smith, Bellaire & Sottile JW Marriott Hotel Fees & supplies.
8. Invoice in the amount of \$551.36 Fifth Third Bank Commercial Credit Card (closing date 7/31/2025) for USPS, MAPERS Registration and supplies.
9. Reimbursement to Michael Grodi in the amount of \$246.40 mileage for MAPERS Fall Conference in Grand Rapids, Michigan.
10. Invoice #53266 in the amount of \$30,430.50 from Mariner Institutional, LLC. Consulting services and performance evaluation for July 2025, August 2025 and September 2025.
11. Invoice #53267 in the amount of \$12,500.00 from Mariner Institutional, LLC. Consulting services for education for July 2025, August 2025 and September 2025.
12. Reimbursement to Bob Neely in the amount of \$272.79 for mileage and expenses 2025 MAPERS Fall Conference Grand Rapids, Michigan.

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13. Invoice in the amount of \$20,273.00 from Reinhart Partners for Quarterly Management Fee and Portfolio Valuation as of 9/30/2025.
14. Invoice in the amount of \$11,440.00 from Seizert Capital Partners for Investment Services rendered for the period of 7/1/2025 through 9/30/2025 Management of Small Cap Value.
15. Invoice in the amount of \$19,657.00 from Seizert Capital Partners for Investment Services rendered for the period of 7/1/2025 through 9/30/2025 Management of Mid Cap.
16. Invoice in the amount of \$47,398.00 from Seizert Capital Partners for Investment Services rendered for the period of 7/1/2025 through 9/30/2025 Management of Large Cap Value.
17. Invoice #47306 in the amount of \$3,260.00 from Segal Select Insurance Services, Inc. for Cyber Liability Renewal Policy number V16UY725PNBC 9/25/2025-9/25/2026.
18. Reimbursement to Michael Smith in the amount of \$294.01 mileage and expenses for 2025 MAPERS Fall Conference Grand Rapids, Michigan.
19. Reimbursement to Ryan Sottile in the amount of \$274.56 mileage and expenses for 2025 MAPERS Fall Conference Grand Rapids, Michigan.
20. Invoice #112654 in the amount of \$4,926.60 from VMT Law for legal services rendered for the period of 4/1/2025 through 6/31/2025.
21. Invoice in the amount of \$31,701.10 from Winslow Capital for the period of 7/1/2025 through 9/30/2025 for Quarterly Management Fee.

9A. Refunds

1. Ryan Miekos, Sheriff's Office
2. Russell Minney, General County
3. Rebecca Perkins, Sheriff's Office
Pershing, FBO Rebecca Perkins
4. LPL Financial, FBO Clinton Stone, General County
5. NFS, FBO Michelle Wenzel, General County

9B. Retirement Payments

1. Robert Blair, Sheriff's Office
2. Julie Boudrie, General County
3. James Geiermann, General County
4. Ryan Miekos, Sheriff's Office
5. Dennis Nelson, Road Commission
6. Mary Patrice Patrick, General County
7. Rebecca Perkins, Sheriff's Office
8. Clinton Stone, General County
9. Michelle T. Wenzel, General County
10. Michael Woolford, General County

10. Communication – Board Action

Application for Service Retirement

1. Wendy Barros, Mental Health Authority
2. Julie Boudrie, General County
3. Ramona Joann Hall, General County
4. Brian J. McLachlin, Road Commission

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5. Dennis Nelson, Road Commission
6. Cynthia A. O’Neal, General County
7. Brenda L. Schering, General County
8. Gregory Wittkop, General County

Application for Deferred Retirement

9. James M. Geiermann, General County
10. Maria Zagorski, General County

Application to Purchase Military Time

11. Brian Rachuba, Sheriff’s Office

Certification of Attendees MAPERS 2025 Fall Conference

12. Nancy Bellaire
13. Michael Grodi
14. Robert Neely
15. Mike Smith
16. Ryan Sottile

17. Communication dated August 25, 2025 from Clarkston Capital – Personnel Update

18. Communication dated September 19, 2025 from Intercontinental–Notice regarding Redemption Queue

11. Resolutions

Application for Service Retirement

1. Wendy Barros, Mental Health Authority
2. Julie Boudrie, General County
3. Ramona Joann Hall, General County
4. Brian J. McLachlin, Road Commission
5. Dennis Nelson, Road Commission
6. Cynthia A. O’Neal, General County
7. Brenda L. Schering, General County
8. Gregory Wittkop, General County

Application for Deferred Retirement

9. James M. Geiermann, General County
10. Maria Zagorski, General County

Service Retirement

11. Robert Blair, Sheriff’s Office
12. Julie Boudrie, General County
13. Dennis Nelson, Road Commission
14. Rebecca Perkins, Sheriff’s Office
15. Michelle T. Wenzel, General County
16. Michael Woolford General County

Deferred Retirement

17. James Geiermann, General County
18. Mary Patrice Patrick, General County

Disability Retirement

19. Ryan Miekos, Sheriff’s Office
20. Clinton Stone, General County

Application to Purchase Military Time

21. Brian Rachuba, Sheriff’s Office

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12. Consultant's Report
 1. Q3 2025 Performance Report
 2. Market Value Update/Rebalance Consideration
 3. Mariner Education Update
13. Old Business
 1. MCERS- Google to M365 Business Standard Migration
 2. MAPERS 2025- Fall Educational Seminar, September 13-16, Amway Grand Plaza Hotel – Grand Rapids, MI
14. New Business
 1. Summary Annual Report to Members
 2. Review of Investment Managers
 3. Investment Policy Review
 4. Trustee Elections – Josh Walker
 5. Set Meeting Schedule and Calendar
 6. Adopt Training Budget – According to policy
 7. Administrative Policy recommendations
 1. Central Services Agreement
 2. Retirement Specialist Wages
 3. Retirement Specialist Backup Agreement
15. Attorney's Report
 1. Michigan Case Update
 2. Reinhart Partners Baird Agreement
 3. Bloomfield 314 Opinion
16. Trustee Comments
17. Administrative Calendar
18. Adjourn

The Monroe County Employees Retirement System does not discriminate on the basis of disability in admission or access to its programs, activities, or services as required by Title II of the Americans with Disabilities Act of 1990. If you require further information or need to request an accommodation under the Americans with Disabilities Act, please contact the Monroe County Employees Retirement System by email at info@mcers.org or calling Dawn Angerer, Retirement Specialist, at (734) 241-1174.