

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, February 9, 2026 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. Elections
 - Election of Chairman
 - Election of Vice Chairman
5. Approval of Agenda
Approval of Minutes
 - August 18, 2025 – Regular Meeting Amended
 - November 10, 2025 – Regular Meeting
6. Citizens Time
7. Consent Agenda
 1. Retirements
 - a. Julie Blaida, General County December 9
 - b. Brian McLachlin, Road Commission December 15
 - c. Kristin Pilbeam, Sheriff Office December 10
 - d. David P. Thompson, General County December 15
 - e. Maria Zagorski, General County December 1
 - f. Cynthia O’Neal, General County January 1
 - g. Penny Barron, General County January 1
 - 1A. Deceased Retirees – 2025
 - Justin Adduci, General County 11/06/2025
 - Connie Carroll, General County 07/21/2025
 - David Dermanelian, Sheriff’s Office 07/09/2025
 - Sharon Dykes, General County 04/03/2025

Janis Edmondson, Sheriff's Office	07/26/2025
Veronica Gelso, Sheriff's Office	07/20/2025
Scott Goins, Sheriff's Office	10/27/2025
William Healey, Mental Health Authority	10/03/2025
Judith, Lafleur, Library	09/08/2025
Sandra Nadeau, Sheriff's Office	08/16/2025
Francis Prysby, General County	10/26/2025
Terrie Vanderpool, General County	06/13/2025
Mary Welch, Library	12/28/2025

2. Financial Reports – On File

- a. Fifth Third Bank consolidated statement for October 2025
- b. Fifth Third Bank consolidated statement for November 2025
- c. Fifth Third Bank consolidated statement for December 2025

- d. Fifth Third line-item account statement for October 2025
- e. Fifth Third line-item account statement for November 2025
- f. Fifth Third line-item account statement for December 2025

- g. Fifth Third Bank account statements for October 2025
- h. Fifth Third Bank account statements for November 2025
- i. Fifth Third Bank account statements for December 2025

3. Communications

- a. Robbins Geller Rudman & Dowd Settlement Report for November 28, 2025
- b. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for November 28, 2025
- c. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for November 28, 2025

- d. Robbins Geller Rudman & Dowd Settlement Report for December 26, 2025
- e. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for December 26, 2025
- f. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for December 26, 2025

- g. Robbins Geller Rudman & Dowd Settlement Report for January 30, 2025
- h. Robbins Geller Rudman & Dowd Portfolio Monitoring Report for January 30, 2025
- i. Robbins Gellar Rudman & Dowd International Portfolio Monitoring Report for January 30, 2025

- j. Robbins Gellar Rudman & Dowd International Litigation Report.

8. Approval of Bills

1. Invoice #154098DB_202511 in the amount of \$3,600.00 from Ascensus for benefit calculations.
2. Invoice #154098DB_202512 in the amount of \$5,670.00 from Ascensus for benefit calculations and fees from July 2025 through December 2025.

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3. Invoice #65013 in the amount of \$31,970.00 from Boyd Watterson for services rendered 9/1/2025 through 11/30/2025.
4. Invoice in the amount of \$11,905.00 from Clarkston Capital for the period of 10/1/2025 through 12/31/2025 for Quarterly Management Fee.
5. Invoice #00014BMWN000 dated 11/23/2024 and #0001BAWKR000 dated 2/23/2025 in the amount of \$5,000.00 from Comerica Bank for custody services.
6. Invoice in the amount of \$61.97 from Fifth Third Bank Credit Card – supplies for Mariner mailer.
7. Invoice in the amount of \$810.00 from Fifth Third Bank Credit Card for Annual Quick Book Fee.
8. Invoice in the amount of \$200.00 from MAPERS for the 2026 annual fee.
9. Invoice #70712 in the amount of \$30,430.50 from Mariner Institutional, LLC. Consulting services and performance evaluation for October 2025, November 2025 and December 2025.
10. Invoice #70713 in the amount of \$25,000.00 from Mariner Institutional, LLC for Education services October, November and December 2025.
11. Invoice #6225 in the amount of \$31,220.59 from Monroe County Library System for Retirement Specialist wages 7/1/2025 through 9/30/2025.
12. Invoice #6229 in the amount of \$29,478.51 from Monroe County Library System for Retirement Specialist wages 10/1/2025 through 12/31/2025.
13. Invoice #6226 in the amount of \$553.02 from Monroe County Library System for postage reimbursement and staff assistance.
14. Invoice in the amount of \$20,632.00 from Reinhart Partners for Quarterly Management Fee and Portfolio Valuation as of 12/31/25.
15. Invoice in the amount of \$11,462.00 from Seizert Capital Partners for Investment Services rendered for the period of 10/1/2025 through 12/31/2025 Management of Small Cap Value.
16. Invoice in the amount of \$20,474.00 from Seizert Capital Partners for Investment Services rendered for the period of 10/1/2025 through 12/31/2025 Management of Mid Cap.
17. Invoice in the amount of \$49,678.00 from Seizert Capital Partners for Investment Services rendered for the period of 10/1/2025 through 12/31/2025 Management of Large Cap Value.
18. Invoice #112757 in the amount of \$5,239.80 from VMT Law for legal services rendered for the period of 7/1/2025 through 9/30/2025.
19. Invoice in the amount of \$31,944.19 from Winslow Capital for the period of 10/1/2025 through 12/31/2025 for Quarterly Management Fee.

9A. Refunds

1. Penny Barron, General County
2. Joshua Beck, Road Commission
3. Zachary French, Road Commission
4. Brian McLachlin, Road Commission
Cetera Investment Svcs, FBO Brian McLachlin
5. Charles Schwab Roth IRA, FBO Austin Curtis Penix
6. Kristin Pilbeam, Sheriff Office
7. Edward Jones, FBO David P. Thompson

9B. Retirement Payments

1. Penny Barron, General County
2. Julie Blaida, General County
3. Brian McLachlin, Road Commission
4. Cynthia O'Neal, General County
5. Kristin Pilbeam, Sheriff Office
6. David P. Thompson, General County
7. Maria Zagorski, General County

10. Communication – Board Action

Application for Service Retirement

1. Nancy Bellaire, Library
2. Penny Barron, General County
3. Carlene Kostoff, General County
4. Kristin Pilbeam, Sheriff Office
5. David P. Thompson, General County

Application for Deferred Retirement

6. Julie Blaida, Mental Health
7. John Longenbarger, Sheriff Office
8. Communication dated October 10, 2025 from Monroe County Library System Thirteenth Check
9. Communication dated December 10, 2025 from Monroe County Road Commission Thirteenth Check
10. Communication dated December 17, 2025 from Intercontinental Real Estate Corporation Redemption Notice
11. Communication dated January 22, 2026 from UHY Engagement Letter

11. Resolutions

Application for Service Retirement

12. Nancy Bellaire, Library
13. Penny Barron, General County
14. Carlene Kostoff, General County
15. Kristin Pilbeam, Sheriff's Office
16. David P. Thompson, General County

Application for Deferred Retirement

17. Julie Blaida, Mental Health
18. John Longenbarger, Sheriff's Office

Service Retirement

19. Penny Barron, General County
20. Brian McLachlin, Road Commission
21. Cynthia O'Neal, General County
22. Kristin Pilbeam, Sheriff's Office
23. David P. Thompson, General County

Deferred Retirement

24. Julie Blaida, Mental Health
25. Maria Zagorski, General County

12. Consultant's Report

1. Q4 2024 Performance Report
2. Market Value Update/Rebalance Consideration

13. Old Business

1. Trustee Election: Josh Walker, Employee Representative
2. Clarkston Capital meeting with the Investment Committee

14. New Business

1. 2024 GASB 67/68 Report
2. Set Crediting Interest rate for Employee Contributions 2026 – 4.18%
3. Committee Appointments
4. MAPERS one day seminar, MAPERS Spring/Fall Conference
5. Segal - Fiduciary Liability Insurance Renewal
6. Nyhart – Actuarial Impact Statement

15. Attorney's Report

1. Federal Legislative Update
2. Retirement Application-Nancy Bellaire

16. Trustee Comments

17. Administrative Calendar

May 11, 2026 Disability Re-examinations
 Service Provider Disclosure Policy
 Certification of Earnings for Disability Retirants
 2026 Spring Educational Seminar, May 16-19, 2026 Double Tree Hotel, Bay
 City, MI
 RFP Medical Advisor

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- August 10, 2026 Financial Audit/Statement
Verification of Retirant and Beneficiary Data
- Actuarial Report – Nyhart
MAPERS 2026 Fall Educational Seminar, October 3-6, 2026
Radison Plaza Hotel, Kalamazoo, MI
- November 9, 2026 Summary Annual Report to Members
Review of Investment Managers
Investment Policy Review
Trustee Election: Nicole Chandler, Employee Rep
Set Meeting Schedule and Calendar
Adopt Training Budget – According to policy

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.