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**OFFICIAL PROCEEDINGS OF THE BOARD OF  
TRUSTEES  
CITY OF LANSING  
EMPLOYEES' RETIREMENT SYSTEM**

Regular Meeting  
City Clerk's Conference Room  
9th Floor, City Hall  
Lansing, MI

April 21, 2011  
Thursday, 8:30 a.m.

The Board met in regular session and was called to order at 8:38 a.m.

Present: Dedic, McCaffery, Munroe, Parker, Rose - 5  
Absent: Trustee Bernero, Kraus, Robinson, Singleton

Others: Karen E. Williams, Finance Department; Attorney Kenneth Lane, Clark Hill  
(representing the City Attorney's Office).

It was moved by Trustee McCaffery and supported by Trustee Munroe to approve the Official minutes of the Employees Retirement System Regular Meeting of March 17, 2011.

Adopted by the following vote: 5 - 0

There were no public comments for items on the agenda.

Secretary's Report. 1 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 0 retired. Total active membership: 509. Total deferred: 52. Refunds made since the last regular meeting amounted to \$0.00. Retirement allowances paid for the month of March, 2011 amounted to \$1,662,033.48. Total retirement checks printed for the ERS System: 844. 4 death(s), Louis S. Klimecky, died 3/10/2011, (Executive Plan – retired 1/5/1993), age 79, spouse to receive 100%; Gloria I. Moening, died 3/17/2011, (Police/Civilian – retired 9/15/1988), age 83, no surviving beneficiary; Philip A. Boyd, died 3/19/2011, Teamster 580 – retired 8/16/1988), age 88, no surviving beneficiary; Cecelia Rapelje, died 3/25/2011, age 88, surviving spouse of Exempt retiree. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

There were no Requests for Regular Age and Service Retirements.

There were no requests for duty disability retirements.

Ms. Williams reported that Case #2011 –E0317 has submitted his medical records and the records have been sent to the Medical Director for review.

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There were no Requests for Refunds of Accumulated Contributions.

It was moved by Trustee Parker and supported by Trustee Munroe to excuse Trustee Robinson from the Employees Retirement System Meeting of April 17, 2011.

Adopted by the following vote: 5 - 0

Karen Williams announced that members should have received their registration material for the Spring MAPERS that will be held May 1 – 3, to the City of Lansing Retirement Office. Trustees were registered for the Invesco dinner during the conference.

Attorney Ken Lane provided a review of the following proposed board policies: Ethic Policy, Records Retention Policy, Legal Documents Policy, Presentation Policy, Election Policy, Disability Re-examination Policy, Disability Application Review Policy, Military/Service Credit Policy, Investment Policy, Frequently Asked Questions Documents, Fraud Monitoring Policy and SAS 70 Policy.

Trustee Dedic requested the Board consider a Policy in which Vendors for the Retirement System would have to reapply for their respective contract. Trustee Dedic suggested a policy of review and renewal for vendors.

The Board agreed to further review the Election Policy, Disability Application Review Policy, Frequently Asked Questions Document, and the Fraud Monitoring Policy.

It was moved by Trustee Rose and supported by Trustee McCaffery to approve the following policies: Ethics Policy, Records Retention Policy, Legal Documents Policy, Presentation Policy, Disability Re-examination Policy, Military/Service Credit Policy, Investment Policy and the SAS 70 policy.

Adopted by the following vote: 5 – 0.

Attorney Ken Lane requested that Barrack Rodos provide its presentation for the Employees Retirement System Board at the Joint Meeting in May.

Attorney Ken Lane provided an update on William Blair. The Northpointe contract was terminated effective April 13. The William Blair contract will begin effective April 18. Northern Trust will handle the fund transfer between Northpointe and William Blair.

Karen Williams reviewed the Northern Trust authorized signer. Northern Trust has suggested that there be more than one authorized signer and also provide an updated list of authenticators.

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It was moved by Trustee McCaffrey and supported by Trustee Munroe to add the chairperson, Trustee Dedic as an authorized signer to the Northern Trust Account.

Adopted by the following vote: 5 – 0.

Trustee Dedic reported that the Police and Fire Retirement Board selected EFI as actuary for their retirement system. Mr. Jerry Ambrose has suggested that the City have one actuary.

Trustee Parker stated that he liked EFI's presentation and he liked EFI's approach to actuary policy. Trustee Munroe liked both companies, but preferred to give Gabriel, Roeder an opportunity to be more proactive. Trustee Munroe added that GRS presentation was more technical, but like that the company was in Michigan.

Trustee Rose requested that the decision be deferred to the next meeting and the Board would like to have Antonia Kraus' recommendation as chair of the Joint Special Projects subcommittee.

Karen Williams updated the Board regarding the pension software. The special projects subcommittee decided to re-send the Request for Proposal with new information regarding cost and fee range.

Attorney Ken Lane informed the Board that the contract with the Project Manager expired February 28, 2011. Attorney Lane drafted an extension to the contract through May 31 for Board approval. Attorney Lane stated that any time beyond May 31, 2011 will need a new contract.

It was moved by Trustee Rose and supported by Trustee Parker to extend the Software Project Manager's contract through May 31, 2011.

Adopted by the following vote: 5 – 0.

Trustee Dedic requested that time be allotted at the next meeting to update the Trustee booklet. Trustee Rose suggested that the policies could be put on the intranet or the website for the trustees.

Karen Williams reported that she received notification that Trustee Robinson had Trustee Training with legal counsel.

Karen Williams distributed and discussed the Investment Report and the Securities Lending Monthly report for March.

It was moved by Trustee Rose and supported by Trustee Singleton to adjourn the meeting.

Adopted by the following vote: 6 - 0

The meeting adjourned at 9:38 a.m.

Minutes approved on \_\_\_\_\_

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Jerry Ambrose, Secretary  
Employees' Retirement System

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Scott Dedic, Chairperson  
Employees' Retirement System