

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

Regular Meeting
City Council Conference Room
10th Floor, City Hall
Lansing, MI

February 21, 2013
Thursday, 8:30 a.m.

The Board met in regular session and was called to order at 8:39 a.m.

Present: Dedic, Kraus, McCaffery, Munroe, Parker, Rose, Taylor – 7
Absent: Trustee Bernero, Wood

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

It was moved by Trustee Parker and supported by Trustee Rose to approve the Official
Minutes of the Joint Police and Fire and the Employees Retirement System Board
Regular Meeting of January 15, 2013.

Adopted by the following vote: 7 - 0

It was moved by Trustee Taylor and supported by Trustee Parker to approve the Official
Minutes of the Employees Retirement System Board Meeting of January 15, 2013.

Adopted by the following vote: 7 - 0.

Secretary's Report. 0 new member(s), 0 reinstatement(s), 0 refund(s), 0
transfers, 4 retired. Total active membership: 354. Total deferred: 66. Refunds
made since the last regular meeting amounted to \$0.00. Retirement
allowances paid for the month of January 2013, amounted to \$1,797,156.35.
Total retirement checks printed for the ERS System: 866. 2 death(s). Dema L.
Riel, died 1/8/2013, (Public Service/UAW, retired 8/25/1984), age 93, no
beneficiary; Alan E, Tubbs, died 1/19/2013, (Planning/Executive Plan, retired
1/5/1993), age 73, no beneficiary. Eligible domestic relations orders received: 0.
Domestic relations orders pending: 0. Eligible domestic relations orders certified:
0.

It was moved by Trustee Kraus and supported by Trustee McCaffery to approve the
following Request for Regular Age and Service Retirement:

- C. Carnell Walker, (Public Service/Teamster) -25 years, 1 month of service credits,
age 54, effective January 25, 2013.

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Employees Retirement System
Regular Meeting of February 21, 2013
Page 2

It was moved by Trustee Wood and supported by Trustee Parker to approve the following request for Regular Age and Service Retirement (cont.):

Charles M. Creamer, (City Council/Elected Official) – 8 years of service credits, age 58, effective February 1, 2013. (From Deferred)

Margaret Vroman (City Attorney's Office/Elected Official), 8 years, 6 months of service credits, age 58, effective February 1, 2013. (From Deferred).

Linda Pitts (Police-Civilian/Teamster) – 12 years, 5 months of service credits, age 58, effective February 1, 2013. (From Deferred)

Harry L. James (Public Service/UAW) – 14 years, 5 months of service credits, age 58, effective February 1, 2013. (From Deferred).

George Milekovich, (Public Service/UAW) – 32 years, 7 months of service credits, age 51, effective February 18, 2013.

Adopted by the following vote: 7 – 0.

Applicant #2012 – E1213 has submitted his medical release and his medical records will be forwarded to the doctor.

Karen Williams reported that Ms. Jacqueline Lindeman, FOP 911 requested a return of her accumulated contributions of \$3,437.84. Ms. Lindeman was not vested.

It was moved by Trustee Kraus and supported by Trustee Parker to approve the following request for Refund of Accumulated Contributions:

Jacqueline Lindeman, FOP 911, \$3,437.84

Adopted by the following vote: 7 – 0.

Trustee Dedic reported that Trustee Carol Wood requested an excuse from the ERS Board Meeting.

It was moved by Trustee Rose and supported by Trustee McCaffery to excuse Trustee Carol Wood from the February Employees Retirement System Board meeting.

Adopted by the following vote: 7 – 0.

Trustee Scott Dedic presented his report of the One Day Mapers Conference. Trustee Dedic attended the low volatility product presentation. He also attended the actuarial and trustee training sessions.

Attorney Ken Lane distributed and reviewed the amendments to Public Act 314 and the Open Meeting Act. Attorney Lane reviewed the Employees Retirement System Board travel policy and the budget required by the Public Act.

Attorney Lane reviewed the guidelines for posting the annual report, how public employees' retirement systems may use income to hire professionals for the system. Attorney Lane reviewed that public employee retirement systems are prohibited from paying service providers that have made a contribution to an official of a government entity. Attorney reviewed the basket clause and amendments governing when a fiduciary is convicted of a crime relating to an investment services performed for a retirement system. Attorney Lane also discussed the FOIA changes making calculations for individuals confidential.

Attorney Lane updated the ERS Board regarding the status of the Ordinance. He reported that Foster Swift is drafting language to include the recent Teamster 214 contract.

Trustee Rose inquired about moving to a new actuary. He inquired if the ERS Board had any responsibility or liability regarding a non-compete clause.

Attorney Lane opined that a non-compete is not the responsibility of the ERS Board. If there is a non-compete clause, Mr. Stump would need to disclose the information.

Trustee Rose inquired if the ERS Board needs to have additional actuarial presentations.

Attorney Lane reviewed the termination provisions in the EFI contract.

The ERS Board agreed to have a joint meeting with the Police and Fire Retirement System to hear presentations from Cheiron and Boomershine.

Karen Williams requested a contact person to approve items for the website. Trustee Robert Rose stated that he would be the contact person for the website. Trustee Munroe volunteered to help update the website.

Karen Williams reported that the Retirement Office received an email from Angela Bennett regarding the 911 transfer. Ms. Bennett stated that actuary was providing a final review of the 911 transfer and the report should be available at the next meeting.

Trustee Mark Parker provided an update for the 2013 Retirement Conference. The Retirement Conference has been scheduled for Thursday, September 14 at the Lansing Center. The Conference committee had met and planned to meet after the monthly Police and Fire Retirement meetings. The Committee discussed a budget of \$30,000 for conference.

Trustee Rose provided an update of the Pension Software Project. Trustee Rose stated that the pension software committee had met to review the proposals for the death check options.

Karen Williams reviewed the Quarterly Expense Report for the quarter ending December 31, 2012.

The meeting adjourned at 9:11 a.m.

Minutes approved on _____

Angela Bennett, Secretary
Employees' Retirement System

Scott Dedic, Chairperson
Employees' Retirement System