

**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

April 18, 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, Wood – 7  
Absent: Trustee Bernero, Taylor

Others: Karen E. Williams, Angela Bennett, Finance Department; Attorney Kenneth Lane, Clark Hill (representing the City Attorney's Office), Brad St. Aubin, Police and Fire Retirement System.

It was moved by Trustee Wood and supported by Trustee Munroe to approve the Official Minutes of the Joint Police and Fire and the Employees Retirement System Board Regular Meeting of March 19, 2013.

Adopted by the following vote: 7 - 0

It was moved by Trustee Wood and supported by Trustee Parker to approve the Official Minutes of the Employees Retirement System Board Meeting of March 21, 2013.

Adopted by the following vote: 7 - 0.

Trustee Brad St. Aubin, Police and Fire Retirement Board spoke regarding discussions comparing the City of Lansing Retirement System to the Municipal Employees Retirement System (MERS), and transferring the City of Lansing System to MERS. Trustee St. Aubin stated that the Joint Boards are implementing comprehensive software systems at a significant cost and effort. Trustee St. Aubin inquired if the Joint Boards should find out the City's intentions for the pension system based on the recommendations listed in the Financial Health Team Report.

Trustee Wood stated that MERS came to the Financial Health Team and presented information. Trustee Wood read the pension recommendations from the Financial Health Team Report.

Trustee Dedic stated that he believed that the Health Team wanted to have a comparative analysis of what services MERS performs and review what services the City performs. Trustee Dedic stated that this comparison was not done.

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Trustee Wood inquired asked the legal counsel to review the ordinances regarding transferring the retirement system

Attorney Ken Lane stated that he would research if the City of Lansing administration could move to MERS without a vote.

Trustee Kraus stated she had spoken with a MERS representative and there was no indication that plans have been discussed of that an in-depth analysis of the City's retirement system had taken place. Trustee Kraus stated that the Joint Board should continue with the implementation of the software system.

Ms. Angela Bennett indicated if such a transfer was considered, there would need to be much further analysis on the system.

Trustee Wood stated that the Joint Boards have expenses monies for the software implementation from their administration funds. The contracts for these software vendors are long term and there should be a provision for the money spent by the Joint Boards to be recouped if there was a transfer.

Secretary's Report. 0 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total active membership: 342. Total deferred: 64. Refunds made since the last regular meeting amounted to \$0.00. Retirement allowances paid for the month of March 2013, amounted to \$1,812,431.98. Total retirement checks printed for the ERS System: 873. 2 death(s), Barbara Davis, died 2/27/2013, age 88, spouse of Exempt retiree; Arthur E. Buck, died 4/7/2013 (Parks/UAW, retired 2/1/1999), age 85, 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 Parker to approve the following Request for Regular Age and Service Retirement :

Joyce L. Norin (Finance/Teamster) – 17 years, 5 months of service credits, age 62, effective April 12, 2013 (with five years of universal service credit purchases)

Christine Segerlind (Planning/Teamster) – 15 years, 3 months of service credits, age 65, effective April 12, 2013

Barbara Jo Letherby, (Finance/Teamster) – 16 years, 8 month of service credits, age 61, effective April 19, 2013

William Fuller (Public Service/Teamster) – 32 years, 5 months of total service credits includes, 29 years, 6 months of service credits in the UAW, age 53, effective April 27, 2013. (Transferred unions June 7, 2010)

Adopted by the following vote: 7 - 0

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Attorney Ken Lane stated that he had reviewed the actuary report and it complies with Public Act 314.

Ms. Bennett noted that she requested Cheiron provide that a footnote be formatted differently, but she had not seen a final version.

It was moved by Trustee Wood and supported by Trustee Rose to adopt the ERS Actuary Valuation, year ending 2011 and to accept the remainder of City of Lansing Retirement Contribution.

Adopted by the following vote: 7 – 0.

Ms. Angela Bennett reported that Cheiron was reviewing the 911 transfer and found some issues and discrepancies with the data. Ms. Bennett also noted that the recent change of assumptions will need to be factored into the valuation report. They are working to provide the report at the next meeting. Ms. Bennett stated that the funds had not been transferred.

Ms. Kraus inquired about the issues and data discrepancies that were found.

Ms. Bennett noted that there were problems with multiplier differences and it appeared that base salary was used instead of final average compensation.

Trustee Mark Parker provided an update for the 2013 Retirement Conference. The Retirement Conference has been scheduled for Thursday, September 12 at the Lansing Center. The Conference committee has met and continues its planning meetings after the monthly Police and Fire Retirement meetings.

Trustee Rose provided an update for the Retirement Software implementation. Trustee Rose stated that Tegrit and the Finance Department is working on the IFAS system upload. The next phase would be to upload data from old mainframe, Bridge data. Trustee Rose stated the committee will meet to provide a recommendation for the death check software. Karen Williams indicated that she is working on the manual data input for the Arrivos software.

Karen Williams distributed and reviewed the Securities Lending Report for the month ending March 31, 2013.

The meeting adjourned at 9:13 a.m.

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

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Angela Bennett, Secretary  
Employees' Retirement System

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Scott Dedic, Chairperson  
Employees' Retirement System