

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

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

September 19, 2013  
Thursday, 8:30 a.m.

RECEIVED  
2013 NOV - 8 AM 10:14  
LANSING CITY CLERK

The Board met in regular session and was called to order at 8:37 a.m.

Trustee Rose presided over the meeting.

Present: Kraus, McCaffery, Munroe, Parker, Rose, Wood – 6  
Absent: Trustee Bernero, Dedic, Taylor

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

It was moved by Trustee Wood and supported by Trustee Parker to approve the Official Joint Minutes of the Police and Fire Retirement System and the Employees Retirement System Board Regular Meeting of August 20, 2013.

Adopted by the following vote: 6 – 0

It was moved by Trustee Wood and supported by Trustee Parker to approve the Official Minutes of the Employees Retirement System Board Regular Meeting of August 22, 2013.

Adopted by the following vote: 6 – 0

There were no public comments.

Secretary=s Report. 0 new member(s), 0 reinstatement(s), 1 refund(s), 0 transfers, 0 retired. Total active membership: 325. Total deferred: 60. Refunds made since the last regular meeting amounted to \$9,367.03. Retirement allowances paid for the month of August 2013, amounted to \$1,789,071.19. Total retirement checks printed for the ERS System: 876. 0 death(s). Eligible domestic relations orders received: 0. Domestic relations orders pending: 2. Eligible domestic relations orders certified: 0.

**Employees Retirement System  
Regular Meeting of September 19, 2013  
Page 2**

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

Dave White (Public Service/Teamster) – 28 years, 1 month of service credits, age 52, effective September 14, 2013.

Douglas L. Hulbert (Public Service/UAW) – 16 years, 6 months of service credits, age 63, effective September 21, 2013.

John E. Kersjes (Public Service/UAW) – 25 years of service credits, age 51, effective September 21, 2013 (with purchase of 1 year of universal service credits)

Richard D. Stoudt (Public Service/UAW) – 26 years of service credits, age 58, effective September 27, 2013

Marc Snyder, (Public Service/UAW) – 34 years of service , age 54, effective October 1, 2013 (with 10 years, 7 months of reciprocal retirement act service included

David E. Gladstone, (Police-Civilian/Teamster) – 26 years, 5 months of service credits, effective October 2, 2013, age 54 (with purchase of 5 years of universal service credits)

Adopted by the following vote: 6 – 0.

Karen Williams reported that Applicant #2013-E0523 has submitted his documentation and medical records waiver and authorization. The applicant will be scheduled to see the medical director.

Karen Williams reported that Applicant#2013-E0524 has submitted his documentation and medical records waiver and authorization. The applicant will be scheduled to see the medical director.

Karen Williams reported that the following former member has requested a return of their accumulated contributions:

Beth Rios, Police/Civilian (Deferred), \$78,483.52

Mark Leonard, Law/Teamster. \$26,503.69

It was moved by Trustee Wood and supported by Trustee Parker to approve the request for the return of accumulated contributions for Ms. Beth Rios and Mr. Mark Leonard.

Adopted by the following vote: 6 – 0.

\*Mr. Richard Stoudt rescinded his retirement application 9/24/2013

**Employees Retirement System  
Regular Meeting of September 19, 2013  
Page 3**

Karen Williams reported that she had received requests from Trustee Dedic, Trustee Taylor to be excused from the ERS September Meeting.

It was moved by Trustee Kraus and supported by Trustee Parker to excused Trustee Dedic from the Employees Retirement System September Meeting.

Trustee Taylor is not required to be excused because she is an ex-officio member.

Adopted by the following vote: 6 -0.

Karen Williams discussed registration material for the 2013 Fall Conference, scheduled for September 22-24 in Grand Rapids, Michigan.

Karen Williams requested that members who wished to attend the NCPERS and International Conferences to contact the Retirement Office for registration.

Attorney Ken Lane distributed updated policies for the Trustee Handout. Attorney Lane provided a list of Retirement Board investment managers and vendors for elected officials for contribution purposes, in order to comply with new provision of Public Act 314.

Attorney Lane spoke with Attorney Paul Novak regarding the securities fraud monitoring. Milberg uses the VERITAS system for all of its clients' data, except for the City of Lansing and another client. Milberg has requested that all clients' data use the VERITAS system.

The Board requested that Attorney Lane invite Attorney Paul Novak to a future meet to discuss Milberg's request that the City of Lansing Retirement Board use the VERITAS system.

Trustee Wood notified the Employees Retirement System Board regarding the City Attorney's request to add a new law firm to the City Council's preapproved list. One of the law firms was for securities recovery. Trustee Wood refused the addition of the securities recovery firm because the Board had already interviewed and selected firms for securities recovery. The City Attorney also inquired if the Retirement Boards would like to interview the law firm to add them to the preapproved list.

The Employees Retirement System Board declined the request to interview the new law firm.

Karen Williams provided a preliminary report regarding the Retirement Conference. The Conference had approximately 275 people who attended, mainly retirees. Karen Williams indicated a full report would be available at the October meeting.

Trustee Rose provided an update of the Tegrity Pension Software project. Trustee Rose stated that much of the data has been received. The Retirement Office is providing a manual upload of data in the retirement files. Trustee Rose stated that the final contract for the PBI death check should be ready.

Trustee Wood explained that the Employees Retirement System received information for the International Value Search from Asset Consulting Group. The Employees Retirement System requested that George Tarlas come to a future meeting to review the information.

The meeting adjourned at 9:19 a.m.

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

\_\_\_\_\_  
Angela Bennett, Secretary  
Employees' Retirement System

\_\_\_\_\_  
Scott Dedic, Chairperson  
Employees' Retirement System