

**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

August 17, 2014  
Thursday, 8:30 a.m.

The Board met in regular session and was called to order at 8:34 a.m.

Present: Boles, Kraus, McCaffery, Munroe, M. Parker, Taylor – 6  
Absent: Trustee Bernero, Dedic, D. Parker

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

Trustee Mark Parker presided.

It was moved by Trustee Kraus and supported by Trustee Boles to approve the Official Minutes of the Employees' Retirement System Regular Meeting of July 17, 2014.

Adopted by the following vote: 5-0

Trustee Parker requested to move the voting items first with the consent of the Employees Retirement System Board.

It was moved by Trustee Kraus and supported by Trustee Boles to approve the following requests for Regular Age and Service Retirements:

Dorothy Boone, (Planning/Non Bargaining Supervisory), 9 years, 8 months of service credits, age 65, effective August 1, 2014.

Paul E. Stokes, (Public Service/Teamster), 30 years, 6 months of service credits, age 55, effective August 2, 2014.

Ralph L. Gregus (Planning/Teamster), 18 years, 1 month of service credits, age 65, effective August 30, 2014.

Stephanie Robinson (Finance/Teamster), 10 years, 10 months of service credits, age 59, effective September 7, 2014.

David G. Kos (Public Service/UAW), 27 years, 7 months of service credits, age 64, effective September 13, 2014.

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

Guillermo Z. Lopez (Human Relations-Community Services/Teamster), 23 years, 8 months of service credits, age 64, effective September 13, 2014.

Robert G. Pfund, (Public Service/UAW), 25 years of service credits, age 53, effective September 13, 2014. (w/purchase of 1 year, 5 months of service credits).

Richard Stoudt (Public Service/UAW), 27 years of service credits, age 59, effective September 13, 2014.

Terry Thelen (Public Service/UAW), 29 years of service credits, age 54, effective September 13, 2014.

Stan S. Shuck (Public Service/UAW), 25 years of service credits, age 55, effective September 15, 2014 (w/purchase of 2 months of service credits)

Charles C. Hinton (Public Service/UAW), 25 years of service credits, age 55, effective September 24, 2014, (with purchase of 3 months of service credits)

Barbara Childs (Planning/UAW) 16 years, 9 months of service, age 62, effective September 27, 2014.

Maria Villarreal (Planning/UAW), 15 years, 3 months of service credits, age 67, effective September 27, 2014.

Adopted by the following vote: 5 – 0

Trustee Kraus noted for the minutes that Ms. Stephanie Robinson worked for 15 years with the City of Lansing.

Trustee Taylor arrived to the meeting.

Ms. Williams reported that the medical report for Applicant #2014 – E0417 had been submitted to the disability subcommittee for review.

Ms. Williams reported that Applicant #2014-E0515 has been scheduled to see the Medical Director.

Ms. William reported that the Retirement Office is waiting for the medical release and requested documents from Applicant #2014 – E0619.

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Trustee Mark Parker recessed the Employees Retirement System Board meeting to allow the disability subcommittee to discuss the medical report for Applicant #2014-E0417.

The ERS Board meeting recessed at 8:41 a.m.

The ERS Board meeting resumed at 8:43 a.m.

It was moved by Trustee Taylor and supported by Trustee Kraus to approve Applicant #2014 – E0417 for Non-Duty Disability retirement upon the recommendation of the Medical Director.

Adopted by the following vote: 6 – 0

Asset Consulting Group (ACG) provided a recommendation for the City of Lansing Employees' Retirement System Board quarterly cash flow withdrawals.

It was moved by Trustee McCaffery and supported by Trustee Munroe to redeem \$2,750,000 from the Northern Trust S&P 500 Index portfolio and to redeem \$2,750,000 from the T. Rowe Price portfolio based upon the recommendation from Asset Consulting Group.

Adopted by the following vote: 6 – 0

Trustee Boles left the meeting.

Secretary's Report. 1 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 0 retired. Total active membership: 310. Total deferred: 67. 2 death(s) Edward Eastridge (UAW, retired 6/27/2002), died 6/10/2014, age 82, spouse to receive 50%; Peggy Klimecky, died 6/1/2014, age 75, spouse of Executive Plan retiree. Refunds made since the last regular meeting amounted to \$0.00. Retirement allowances paid for the month of July 2014, amounted to \$1,840,178.17. Total retirement checks printed for the ERS System: 895. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Taylor and supported by Trustee Kraus to excuse Trustee Scott Dedic and Trustee Dennis Parker from the August Employees' Retirement System Board Meeting.

Adopted by the following vote: 5 – 0.

Ms. Williams updated the Employees Retirement Board regarding the registration materials for Fall MAPERS Conference and the IFEBP Annual Conference.

Attorney Ken Lane updated the Employees Retirement System Board regarding Boomershine Consulting Group request for additional fees for GASB standard reports. Attorney Lane opined last month that the ERS Board was not required to pay additional fees for actuarial valuation to comply with GASB standard. Attorney Ken Lane contacted Greg Stump who explained that it is an additional report that would supplement the annual report . The additional report would outline the requirements and the steps taken to comply with the new GASB standards.

Angela Bennett stated that she would contact Greg Stump for further clarification to see if the additional report is necessary.

Attorney Lane reported that his office is in the process of scanning the trustee handbook for an electronic version.

Karen Williams updated the Board regarding the Tegrity Software project. Tegrity has started the transition to a new project manager. Tegrity has started development of the Arrivos Calculators and continues work with the PBI (death audit vendor) to automate the process.

Karen Williams reviewed the Quarterly Expense Report and the securities lending report for the month of July 2014.

The meeting adjourned at 9:01 a.m.

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

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

\_\_\_\_\_  
Mark Parker, Vice Chairperson  
Employees' Retirement System