

**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 18, 2016
Thursday 8:30 a.m.

RECEIVED
2016 APR 21 PM 2:18
LANSING CITY CLERK

The Board met in regular session and was called to order at 8:36 a.m.

Present: Dedic, Good, Kraus, Munroe, D. Parker, M. Parker, Riley – 7

Absent: Trustee Bernero, Wood

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

It was moved by Trustee Dedic and supported by Trustee Kraus to approve the Official Minutes of the Employees' Retirement System Board Regular Meeting of January 21, 2016.

Adopted by the following vote: 7 - 0

There were no public comments.

Secretary's Report. 2 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 4 retired. Total active membership: 329. Total deferred: 70. 2 death(s), Robert L. Spalding,(Finance, retired 1/4/1993), died 12/20/2015, age 87, spouse to receive 50%.; Richard A. Seperic (Public Service, retired 10/7/1995), died 1/31/2016, spouse to receive 50%. Refunds made since the last regular meeting amounted to \$0.00. Retirement allowances paid for the month of January 2016, amounted to \$1,907,701.76. Total retirement checks printed for the ERS System: 914. Total Retirement checks printed for both systems: 1634. 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 Retirement.

There were no requests for Duty Disability Retirement.

There were no requests for Non-Duty Disability Retirement.

There were no requests for Refund of Accumulated Contributions.

Ms. Williams reported that Trustee Wood was out ill and unable to attend the February Employees Retirement System Board meeting.

**Employees Retirement System
Regular Meeting of February 18, 2016
Page 2**

It was moved by Trustee Dedic and supported by Trustee Munroe to excuse Trustee Wood from the February Employees Retirement System Board meeting.

Adopted by the following vote: 7 - 0

Karen Williams announced that MAPERS One Day Seminar is scheduled for March 4, 2016

Attorney Ken Lane reported that the Retirement Ordinance is under review with the City Attorney's Office and should be completed soon.

Attorney Ken Lane distributed the revised Election Policy for the Employees Retirement System Board

Attorney Ken Lane distributed the Employees Retirement System Annual Budget. Amendments to the budget included appropriations for retirement conference and contract employee of \$7,000.

It was moved by Trustee Good and supported by Trustee M. Parker to approve the 2016 Employees Retirement System Annual Budget..

Adopted by the following vote: 7 - 0

Trustee Kraus recommended that Ordinance Changes Committee be changed to Special Projects and combine it with Outside Legal Services.

It was moved by Trustee Kraus and supported by Trustee Munroe to rename Ordinance Changes Committee to Special Projects and merge Outside Legal Service Committee within Special Projects.

Adopted by the following vote: 7 - 0.

The following Employees Retirement System subcommittees were approved for 2016:

Disability Committee:	D. Parker, Good, Riley
Investment Committee:	M. Parker, Good, Kraus, D. Parker, Wood
Education Committee:	M. Parker, Munroe
Special Projects Committee:	Wood, Kraus, Munroe, M. Parker

Ms. Williams presented the Quarterly Expenses Report and Securities Lending Report for the month of January 2015.

The meeting adjourned at 9:01 a.m.

Minutes approved on _____

Angela Bennett, Secretary
Employees Retirement System

Dennis R. Parker, Chairperson
Employees' Retirement System