

**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

September 14, 2017
Thursday, 8:30 a.m.

The Board met in regular session and was called to order at 8:35 a.m.

Present: Dedic, Good, Houghton, Munroe (8:56), D. Parker, M. Parker –5

Absent: Trustee Bernero, Kraus, Riley

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

It was moved by Trustee Kraus supported by Trustee Good to approve the Official Minutes of the Employees' Retirement System Board Meeting of August 17, 2017.

Adopted by the following vote: 5 – 0

It was moved by Trustee Good and supported by Trustee Dedic and supported the Official Minutes of the Joint Employees' Retirement System Board and the Police and Fire Retirement System Board meeting of August 15, 2017.

Adopted by the following vote: 5 - 0.

Secretary's Report:

4 new member(s), 0 reinstatement(s), 3 refund(s), 0 transfers, 0 retired. Total active membership: 378. Total deferred: 74. 5 death(s), Kathleen Fields (retired 3/17/2001 – Teamster), died 7/12/2017, age 65, no beneficiary; Richard W Perry, (retired 5/1/1986 – Non Bargaining), died 7/24/2017, age 95, beneficiary to receive 100%; Patricia Seperic, died 8/8/2017, age 72, spouse of UAW retiree; Leon Maffett, (retired 8/20/1981 – Non Bargaining), died 8/24/2017; age 91, spouse to receive 50%; Lawrence Holliday, (retired 9/23/1977 – NonBargaining), died 9/4/2017, 96, no surviving beneficiary. Refunds made since the last regular meeting amounted to \$43,046.46. Retirement allowances paid for the month of August 2017, amounted to \$1,909,827.24. Total retirement checks printed for the ERS System: 908. Total Retirement checks printed for both systems: 1641. Eligible domestic relations orders received:0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

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It was moved by Trustee Mark Parker and supported by Trustee Good to approve the following requests for Regular Age & Service Retirement:

Nancy S. Brewer, (Finance/T243 CTP), 18 years, 2 months of service credits, age 62, effective October 6, 2017.

Adopted by the following vote: 5 – 0

There were no duty disability retirement requests.

Karen Williams reported that Applicant 2017-E0817 was listed as pending. The Retirement Office is waiting for the applicant's medical reports.

It was moved by Trustee Good and supported by Trustee Riley to refer the Applicant 2017-E0817 to the medical director for evaluation upon receipt of his medical records.

Adopted by following vote: 5 – 0

Karen E. Williams reported that there was a request for the refund of accumulated contributions for Mr. Kirkland Dawson, District Court Teamster, not vested, \$652.40.

It was moved by Trustee Mark Parker and supported by Trustee Good to approve the following requests for refunds of accumulated contributions:

Kirkland Dawson, District Court Teamster, not vested, \$652.40

Adopted by the following vote: 5 - 0

Trustee Karen Williams received notification from Trustee Kraus and Trustee Munroe that they would not be able to come to the meeting. It was noted that Trustee Riley did not need to be excused because she is ex-officio.

It was moved by Trustee Mark Dedic and supported by Trustee Good to excuse Trustee Kraus and Trustee Munroe from the August meeting.

Adopted by the following vote: 5 – 0.

Karen Williams reported that MAPERS Fall Conference is scheduled for September 16-19, 2017.

Karen Williams provided a preliminary report of the Retirement Conference 2017. There were approximately 257 attendees which included the conference vendors and speakers. There were approximately 241 active employees and retirees. There were approximately 139 no shows. Ms. Williams reviewed the itinerary and reported that she received positive feedback from the attendees.

There were no public comments.

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Attorney Lane reported that the Retirement Ordinance is under review.

Attorney Lane reported that the Medical Director RFP was ready to be posted. He received a request from the Police and Fire Retirement System add criteria that exclude medical personnel who are already employed by the City of Lansing. This would exclude doctors who worked with the City's workers compensation plan. Attorney inquired if the Employees Retirement System would like that information included.

The Employees Retirement System Board agreed to have the exclusion criteria included in the RFP.

Attorney Lane updated the Employees Retirement System Board regarding Public Act 530 which amends Public Act 314 that requires pension and retirement health systems to provide an annual report to the State Treasurer's Office. The action list has been forwarded to the State Treasury and posted on the Retirement Office web page.

Attorney Lane also distributed updated ERS Summary Plan Description of Frequently Asked Questions document for the Trustee Handbook.

Karen Williams provided dates for the due diligence visits to Wasatch, Franklin Templeton and Western Asset as recommended by Asset Consulting Group. The proposed trip would be scheduled for the week of December 11-15. Asset Consulting Group provided a draft travel itinerary.

Trustee Dennis Parker requested if additional time could be spent at each manager location, more than the 1 ½ that had been allocated.

Attorney Lane reported that the City Attorney's Office is working on a written report regarding the findings from the contract employees' review.

Karen Williams updated the Board regarding the remote access for Trustees. The Information Technology department has placed the Board's document on Laserfiche and was working on security measures for Trustee Access.

Ms. Bennett explained the Laserfiche program technology and stated that is currently being used for the routing of contracts.

Karen Williams reviewed the Monthly Investment Report and the Securities Lending Report for the month ending August 30, 2017.

Trustee Dedic requested a value for the Securities Lending Account without the comingled amounts that has been used for capital calls and distributions from its Invesco investment.

It was moved by Trustee Good and supported by Trustee Mark Parker to adjourn the

meeting.

Adopted by the following vote: 6 – 0.

The meeting adjourned at 8:59 a.m.

Minutes approved on _____

*Angela Bennett, Secretary
Employees' Retirement System*

*Dennis R. Parker, Chairperson
Employees' Retirement System*