

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

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

October 19, 2017
Thursday, 8:30

The Board met in regular session and was called to order at 8:33 a.m.

Present: Dedic, Good, Houghton, Munroe, D. Parker, M. Parker - 6.
Absent: Trustees Bernero, Kraus, Riley

Others: Karen E. Williams, Angela Bennett, Finance Department; Attorney Ken Lane, Clark Hill (representing the Law Department).

It was moved by Trustee Dedic and supported by Trustee Good to approve the Official minutes of the Employees' Retirement System Regular Meeting of September 14, 2017.

Adopted by the following vote: 6 – 0.

Secretary's Report. 3 new member(s), 0 reinstatement(s), 1 refunds(s), 0 transfers, 1 retired. Total active membership: 381. Total deferred: 75. 2 death(s). Waymon Hardy (retired 3/28/1992 – UAW), died October 1, 2017, age 86, beneficiary to receive 50%; Wendy Jo Swan, died October 7, 2017, age 60, spouse of Teamster retiree. Refunds made since the last regular meeting amounted to \$ 652.40. Retirement allowances paid for the month of September 2017, amounted to \$ 1,913,562.33. Total retirement checks printed for the ERS System: 906. Total Retirement checks printed for both systems: 1639. 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 retirements.

Karen Williams reported there was a request for Duty Disability retirement from the department head of Applicant 2017-E1017.

The request for duty disability was referred to the disability subcommittee for review.

It was moved by Trustee Mark Parker and supported by Trustee Dedic to recess the Employees Retirement System meeting to allow the disability subcommittee to meet.

Adopted by the following vote: 6 – 0.

The meeting recessed at 8:38.

The meeting resumed at 8:44

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It was moved by Trustee Good and supported Trustee Dedic to refer the applicant 2017-E1017 to the medical director for duty disability evaluation.

Trustee Dedic inquired if the applicant was aware that the department head had submitted a request for duty disability and asked what happens if the applicant does not agree to be evaluated.

Attorney Lane explained that the Retirement Ordinance does allow a department head to submit a request for duty disability for an employee.

Karen Williams explained the criteria for duty disability, that a member must be permanently disabled and unable to work at any job in the city.

Attorney Lane indicated that an employee placed on duty disability can request to be evaluated for reinstatement.

Trustee Houghton expressed concern that the applicant first notification of the request may be letter sent by the Retirement Office.

Adopted by the following vote: 6 -0.

Karen Williams updated the Retirement Board regarding Applicant #2017-E0817 request for nonduty disability. The Retirement Board is waiting for the applicant's medical records.

There were no requests for refunds of accumulated contributions.

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

Adopted by the following vote: 6 -0.

Trustee Mark Parker reported to the Board that he attended the MAPERS Fall Conference. He provided an overview of the conference, attended workshops regarding smart beta investing.

Trustee Dedic attended the MAPERS Fall Conference. He discussed a workshop regarding the Michigan economy, and forecasting the US economy.

Trustee Good attended the MAPERS Fall Conference and attended workshops regarding the economy, and investing in the future.

Trustee Dennis Parker attended the MAPERS Fall Conference and attended workshops that reviewed Emerging Markets. Much of the investment growth was from this area.

Karen Williams provided the Retirement and Health Care Conference Report. She reported on the demographics of those who attended, the actual expenses and survey results.

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Ms. Houghton inquired if the Lansing Center charged for water stations, and meals for those whose did not attended.

Karen Williams reported that the Lansing Center charged for water stations, electrical stations, skirted tables. Ms. Williams will provide the Lansing Center invoice for Board review.

Ms. Houghton reported the city received a grant to work with AARP for seniors. Ms. Houghton participated in workgroups with several different organization and thought the Retirement and Health Care Conference would be a good vehicle.

Attorney Ken Lane reported that he posted the Medical Director Request for Proposal (RFPs) on the MAPERS website. Attorney Lane stated that the RFP deadline would be November 30, 2017. Attorney Lane recommended that the Board contact Dr. Roth to inform him of the RFP and that is a part of the Board's due diligence.

Karen Williams distributed the Northern Trust Custody Report that includes details regarding the security measures of the Board's custodial bank. Karen Williams reported that the legal counsel and the IT department review the document prior to the Board's acceptance.

Karen Williams provided updated schedule 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. The Retirement Office will send out flight and hotel options for the trip.

Attorney Ken Lane reported that the City Attorney's Office reviewed the previous contracts. Since June 30, 2017, all the contracts have been renewed and are compliant. Attorney Lane will request a written memo form City Attorney's Office.

Karen Williams reported that IT Department has copied the R: Drive to Laserfiche for remote access. Ms. Williams does not have access to update the Laserfiche at this time. The IT Department has provided username and passwords for Employees' Retirement System members.

Karen Williams reviewed the Monthly Investment Report and the Securities Lending Account report for the month of September 30, 2017..

It was moved by Trustee Dedic and supported by Trustee Good to adjourn the October meeting of the Employees' Retirement System Board.

Adopted by the following vote: 6 – 0.

The meeting adjourned at 9:50 a.m.

Minutes approved on _____

Angela Bennett, Secretary
Employees' Retirement System

Dennis R. Parker, Chairperson
Employees' Retirement System