

**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

August 23, 2018
Thursday, 8:30

The Board met in regular session and was called to order at 8:40 a.m.

Present: Good, Kraus, D. Parker, M. Parker, Sanchez-Gazella, Washington - 6
Absent: Dedic, Munroe, Sanchez-Gazella, Schor

Others: Karen E. Williams, Angela Bennett, Finance Department; Deputy City Attorney Joseph Abood, Attorney Ken Lane (at the request of the Law Department).

It was moved by Trustee Good and supported by Trustee Mark Parker to approve the Official minutes of the Employees' Retirement System Regular Meeting of July 19, 2018.

Adopted by the following vote: 5 – 0.

There were no public comments for items on the agenda.

4 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 2 retired. Total active membership: 412. Total deferred 74. 2 death(s) David Wilson, (retired 11/13/2004 – UAW) died 7/16/2018, age 65, beneficiary to receive 100%; Marchiand Neves, (retired 1/18/2013 – T243, Supervisory) died 7/8/2018, age 56, no beneficiary. Refunds made since the last regular meeting amounted to \$12,688.26. Retirement allowances paid for the month of July 2018, amounted to \$1,939,767.07. Total retirement checks printed for the ERS System: 915. Total Retirement checks printed for both systems: 1657. Eligible domestic relations orders received:0. Domestic relations orders pending: 0. Eligible domestic relations orders certified 0.

It was moved by Trustee Kraus and supported by Trustee Good to approve the following requests for regular age and service retirements:

Dwight Bryant (Public Service – UAW), 25 years of service credits, age 57, effective August 2, 2018.

Renee Motley (District Court – T243 District Court), 6 years, 11 months of service credits, age 61, effective September 1, 2018 with 23 years, 1 month of reciprocal retirement service with the State of Michigan. (From Deferred)

Mary Kelly (District Court – District Court Non Represented), 13 years, 1 month of service credits, age 60, effective September 8, 2018

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It was moved by Trustee Kraus and supported by Trustee Good to approve the following requests for regular age and service retirements (cont.):

David A. Oberst (Public Service – UAW), 25 years of service credits, age 50, effective September 15, 2018.

Adopted by the following vote: 5 – 0

There were no requests for duty disability retirements.

There were no requests for non-duty disability.

It was moved by Trustee Good and supported by the Trustee M. Parker to approve the following request for Refund of Accumulated Contribution:

Desirae Kelley-Kato, HRCS, Nonbargaining, not vested, \$5,632.07
Nicholas Soucy, HRCS, Teamster, not vested, \$9,535.46
Sandra R. Thompson, District Court, vested, \$8,080.34

Adopted by the following vote: 5 - 0

It was moved by Trustee Washington and supported by Trustee Good to excuse Trustee Dedic and Trustee Munroe from the Employees' Retirement System August meeting.

Adopted by the following vote: 5- 0.

Karen Williams reported that ACG would provide an education forum for all of its Lansing areas clients, September 12, 2018. The Forum will be held at the Accident Fund building.

Karen Williams reported the following conferences: Mapers Fall Conference, September 22-25, 2018; NCPERS Public Safety Conferences, October 28-31; IFEBP Annual Conference, October 14-17, 2018.

Deputy Director Joseph Abood reported that Attorney Ken Lane's addition to City Council approved legal counsel list was pending. The City Attorney's Office requested that Attorney Lane attend meeting to provide continuity to the Employees' Retirement System Board. The City Attorney's Office has recommended that Attorney Lane continue to staff the retirement boards pending City Council's approval.

Attorney Ken Lane reported that the Retirement Ordinance was close to completion. He also will have the disability re-examination policy and contract employee policy at the next meeting for Board review.

Ms. Bennett provided an update of the Employees Retirement System Corrective plan update. Ms. Bennett stated the Treasury Department provided further information and clarification regarding the process. The corrective plan would be submitted in November upon approval by the City Council.

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Trustee Dennis Parker requested that Greg Stump perform a comparison between the open amortization and of the corrective steps that have been taken by the Board to close amortization.

Trustee Kraus agreed that a discussion within the corrective plan be made regarding the closing of the amortization scheduled and other Board actions to approve the funding ratio.

Trustee Mark Parker suggested that Greg Stump be at the presentation of the corrective plan.

Ms. Williams reviewed the Monthly Investment Report and the Securities Lending report for the month of June 30, 2018.

The meeting adjourned at 9:05 a.m.

Minutes approved on _____

Angela Bennett, Secretary
Employees' Retirement System

Dennis R. Parker, Chairperson
Employees' Retirement System