

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

Regular Meeting
10th Floor, City Council Conference Room

April 18, 2023
Tuesday, 9:30 a.m.

The meeting was called to order at 9:30 a.m.

Present: Trustee Bahr, Dedic, Ebright, Garza, Jeffries, Kraus, O'Leary, Parker, Schor – 9
Absent: Excused: Kirkland

Others present: Karen Williams, Human Resources Department; Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.

It was moved by Trustee Kraus and supported by Trustee Dedic to approve the Official Minutes of the Employee Retirement System Board meeting of March 21, 2023.

Adopted by the following vote: 9 -0

Secretary's Report

4 new member(s), 0 reinstatement(s), 0 refund(s), 0 transfers, 2 retired. Total active membership: 492. Total deferred: 72. 2 death(s) Edward J. Piloske (City Council – Non-Bargaining, retired 1/5/1993), died 3/17/2023, age 76, no beneficiary; Patrica Vanderstraeten, died 3/12/2023, age 81, spouse of Non bargaining retiree. Refunds made since the last regular meeting amounted to \$0.00. Retirement allowances paid for the month of March 2023, amounted to \$2,021,970.23. Total retirement checks printed for the ERS System: 924. Total Retirement checks printed for both systems: 1716. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the following Request for Age and Service Retirement.

Scott K. Sanford (Planning -Teamster 243), 20 years, 10 months of service credits, age 60, effective March 18, 2023

Adopted by the following vote: 9 – 0

Ms. Williams reported that the Retirement Office was waiting for medical documentation for Applicant #2023 -E0321.

Ms. Williams reported that the medical report for Applicant #2022-E1220 had been received and forwarded to the disability subcommittee for review. The disability subcommittee has met and has a recommendation for the Board.

It was moved by Trustee Bahr and supported by Trustee O'Leary to approve the duty disability application for Applicant #2022-E1220 per the medical director's recommendation.

Adopted by the following vote: 9 -0.

Ms. Williams reported that the medical report for Applicant #2023-E1221 had been received and forwarded to the disability subcommittee for review. The disability subcommittee has met and has a recommendation for the Board.

It was moved by Trustee Bahr and supported by Trustee O'Leary to approve the duty disability application for Applicant #2023-E0221 per the medical director's recommendation.

Adopted by the following vote: 9 -0.

Ms. Williams notified the Board of NCPERS Annual Conference, May 20 -23, 2023 in New Orleans, Louisiana, MAPERS Spring Conference, May 20 -23, 2023 in Kalamazoo, Michigan and the IFEBP Annual Conference, October 1-4 in Boston, Massachusetts.

It was moved by Trustee Dedic and supported by Trustee Kraus to allow the chairperson and any trustee who would like to attend the IFEBP Annual Conference.

Adopted by the following vote: 6-0

There were no public comments for items not on the agenda.

Ms. Williams provided the following invoices from Western Asset, \$10,120.68; William Blair, \$22,921.57; Asset Consulting Group, \$19,744.25; and T Rowe Price, \$15,052.55, MES, \$1,100.

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the Employees' Retirement System Invoices for April.

Adopted by the following vote: 9 – 0

Attorney Aaron Castle reported that he did not have a formal report for the Employees' Retirement System Board. He did provide an update on the State of Michigan grant program for the pension systems. The State of Michigan released the application for the pension grant program due June 15, 2023. The Employees Retirement System has already adopted the required actuarial assumptions for the grant program.

Trustee Schor indicated that the City of Lansing is working on the grant program application to capture as much grant monies as possible.

Karen Williams reported that Trustee Kirkland, Karen Williams, and Finance Staff met with Clayton Robinson of Northern Trust regarding custodial banking services. Northern Trust stated the first step would be to set up cash accounts to receive contributions and pay expenses. Mr. Robinson stated that clients will need to use the Northern Trust electronic banking, Cash Web Management system.

Ms. Williams explained that all the vendors would be set up in the Cash Web Management System. The amount of the invoice would be entered into the system for processing and then the chairperson could authorize the payment in the Cash Web Management System.

Karen Williams reported that April 30 would be the deadline for duty disability retirees to submit their income verifications.

Ms. Williams reviewed the Monthly Investment Report for the month ending March 31, 2023.

It was moved by Trustee Dedic and supported by Trustee Kraus to adjourn the Employees' Retirement System Board April meeting.

The meeting ended at 9:47 a.m.

Minutes approved on 5/16/2023

*Desiree Kirkland, Secretary
Employees' Retirement System*

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