

**CITY OF LANSING**  
**JOINT POLICE & FIRE RETIREMENT SYSTEM**  
**and**  
**EMPLOYEES RETIREMENT SYSTEM**  
**MINUTES**

Joint Meeting  
Council Conference Room  
10th Floor City Hall  
Lansing, MI

March 19, 2013  
Tuesday, 9:30 a.m.

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

A quorum of the Police and Fire Retirement Board and the Employees Retirement Board was present.

Trustees present: (Police & Fire), Benson, Fabus, Hecksel, Kraus, Oleson, St. Aubin, Oleson – 7.

(ERS), Kraus, McCaffery, Munroe, Parker, Rose, Wood – 6.

Other presents: Angela Bennett, Karen Williams, Finance Department; Ken Lane, Clerk Hill Law Office (representing the City Attorney's Office); Karen Earley, Michael Noble, Cheiron, Inc.; Gregory Stump, David Boomershine, Boomershine Consulting Group.

Mr. Michael Noble and Ms. Karen Earley provided an overview of the Cheiron organization. Mr. Nobel discussed the formation of Cheiron and described the team that would be assigned to the City of Lansing Police and Fire Retirement System and and the Employees Retirement System.

Mr. Noble reviewed Cheiron's growth and the public sector experience. Mr. Noble also discussed the P-Scan technology. The Board discussed the transition from EFI to Cheiron with Mr. Noble.

Mr. Greg Stump provided an overview of his actuarial background. Mr. Stump and Mr. David Boomershine provided an overview of the Boomershine Consulting Group (BCG) Organization. Mr. Stump described the experience of the actuarial team that would be assigned to the City of Lansing Police and Fire Retirement System and the Police and Fire Retirement System.

Mr. Stump and Mr. Boomershine discussed the customer service, a possible transition process and contracts. Mr. Stump and Mr. Boomershine discussed Mr. Boomershine future retirement and the growth of firm with Mr. Stump as lead actuary.

The Board discussed having a meeting Thursday, April 18 to allow trustees to review both firms for actuarial services.

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Trustee St. Aubin requested that members who had additional questions should forward the questions to the chairperson for responses from the actuaries.

Trustee Rose requested that members who had additional questions should forward the questions to the vice chairperson for responses from the actuaries.

The Joint Retirement Board also requested an educational meeting with George Tarlas to discuss investment options available with the passage of amendments to Public Act 314.

The Meeting adjourned at 11:53 a.m.

Minutes approved on \_\_\_\_\_

\_\_\_\_\_  
Angela Bennett, Secretary

\_\_\_\_\_  
Scott Dedic, Chairperson  
Employees Retirement System

\_\_\_\_\_  
Brad St. Aubin, Chairperson  
Police and Fire Retirement System