

CITY OF LANSING

EMPLOYEES' RETIREMENT SYSTEM

Official Meeting Minutes

Regular Meeting Minutes
10th Floor, City Council Conference Room

December 17, 2024
Tuesday, 9:30 a.m.

The meeting was called to Order at 9:33 AM by Trustee Parker

Trustees in attendance: Bahr, Dedic (9:38), Ebright, Jeffries, O'Leary, Parker, Thomas (7)
Not in Attendance, Garza, Kraus, Mayor Schor

Others Present: Thomas Lindemann, Human Resources, Attorney Joe Abood, City Attorney's Office, Desiree Kirkland, Finance Director, Chad Randall, City Auditor, Attorney Aaron Castle, VanOverbek, Michaud & Timmony, Daren Kalis, UAW

It was moved by Trustee Bahr and supported by Trustee Ebright for the Reading of the Official Minutes of the Joint Employees' Retirement System Board and Police and Fire Retirement System Board Meeting of November 18, 2024

Trustee Jefferies when through some corrections for the Joint Meeting Minutes.

Adopted by the following vote: 7-0

There were no public comments for Items on the Agenda

Secretary's Report.

1 new member(s), 0 reinstatement(s), **0** refund(s), 0 transfers, **3** retired. Total active membership: **418**. Total deferred: **67**; **3** death(s) **Clayton Church**, UAW, retired 10/8/1994, died 11/26/2024, age 85, NO Surviving Beneficiary, **Donna Clark**, died 11/24/2024, age 87, Beneficiary of T243 Supervisory Retiree (Irvin Clark Jr), **Gerald Williams**, UAW, retired 11/15/2004, died 10/23/2024, age 76, NO Surviving Beneficiary; **Refunds** made since last regular meeting amounted to **\$24,486**. **Retirement allowances** for the month of **November 2024** amounted to **\$2,031,487.16**. Total retirement checks printed for ERS System: **914**. Total retirement checks printed for both systems: **1736**. Eligible domestic relations orders received: 0. Domestic relations orders pending: **1**. Eligible domestic relations orders certified: 0.

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the applications for for Regular Age & Service Retirement from The Employees' Retirement System:

Walter Allen (Code Compliance, Teamsters 214 Supervisory) 23 years 11 months, age 59, effective 12/14/2024

Kellie Brown, (Administration, Teamsters 243 CTP) 21 years 4 months of service credit, Age 61, effective 1/4/2025

Raymond Platt, (Parks, UAW) 23 years 1 month of service credit, age 59, effective 12/28/2024

Lynne Puente, (Planning, Teamsters 243 CTP) 23 years 6 months of service credit, age 58, effective 12/14/2024

Yavonne Whitbeck (District Court, Teamsters 243) 15 years of Service Credit, age 60, effective 12/14/2024

Adopted by the following vote: 7-0

Request for Duty Disability

Applicant #2024-E0724 Request for Duty Disability

Discussed that another notice has been sent to applicant requesting to get additional information. As of this meeting no additional information has been received.

There were no request for Non-Duty Disability on this agenda.

It was moved by Trustee Ebright and supported by Trustee Jefferies for the requests for Refund of Accumulated Contribution:

Amber Teunis, Not Vested, Teamsters 243 CTP \$ 5,458.20

Monica Zuchowski, Not Vested, Teamsters 243 STP \$ 15,183.60

Adopted by the following Vote: 7-0

It was moved by Trustee Bahr and supported by Trustee Ebright to pay the training and education and Invoices

MAPERS Membership Fees -\$200

NCPERS Membership Fee - \$315

IFEBP Conference Membership Fee - \$715 total(\$357.50 Split between both boards)

There were not new items for training and education, it was explained by Thomas that the invoices were inserted in the incorrect location. Also, it was explained the on the MAPERS membership form, their preferred communication style is by email, and the email address were provided on the form, reviewed by board and no updates.

Adopted by the following vote: 7-0

It was moved by Trustee Dedic and supported by Trustee Ebright to excuses the following members: Trustee Garza and Trustee Kraus notified by email they wouldn't be attending meeting, and Mayor Shor doesn't need to be excused.

Adopted by the following Vote: 7-0

There were no Public Comments for items not on the agenda

Attorney Castle no formal update, stated that he had prepared and draft and side letter agreement for the Aristotle transition, sent to them for some clarification on some items.

There are not Pending on this agenda:

Conferenced Nathan Burke to do the monthly investment report. Report is through 11/30/2024. There was a post US Election rally in November, with Russell 2000 and S& P 500 showing the largest gains for the month. Bonds still stable at 1-3 % for the year, Outside the US equities are still positive for the year but down for the month of November. Snapshot dating back to 2009, shows that November 2024 achieved new High Watermark \$230.4 million for total plan assets. Actual and Target Allocations are all in line and showing growth for the month (3.16%) and year to date (12.57). The overall portfolio is a good place overall. Western Asset is being Replaced by Aristotle in early January.

It was moved by Trustee Bahr and supported by Trustee Ebright to Adjourn at 9:59 AM

Adopted by following vote: 7-0