

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

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

September 19, 2019
Thursday, 8:30 a.m.

The Board met in regular session and was called to order at 8:34 a.m.

Present: Bahr, Dedic, Kehler, Kraus, D Parker, M. Parker, Schor, Washington – 8
Absent: Trustee Sanchez-Gazella (excused)

Others: Karen E. Williams, Finance Department; Attorney Ken Lane, Clark Hill (representing the City Attorney's Office).

It was moved by Trustee Kraus and supported by Trustee Kehler to approve the Official Minutes of the Employees' Retirement System Board Regular Meeting of August 20, 2019.

Adopted by the following vote: 8 – 0.

It was moved by Trustee Kraus and supported by Trustee Mark Parker to approve the Official Minutes of the Employees' Retirement System Board and the Police and Fire Retirement System Board Regular Joint Meeting of August 22, 2019.

Adopted by the following vote; 8 – 0

There were no public comments.

6 new member(s), 0 reinstatement(s), 1 refund(s), 0 transfers, 3 retired. Total active membership: 462. Total deferred: 75. 1 death(s), Patrick Wolf (retired 1/21/1998 – Teamster 243), died 8/7/2019, age 68, spouse to receive 100%; Refunds made since the last regular meeting mounted to \$7,140.37. Retirement allowances paid for the month of August 2019, amounted to \$1,984,383.73. Total retirement checks printed for the ERS System: 935. Total Retirement checks printed for both systems: 1692. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

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It was moved by Trustee Mark Parker and supported by Trustee Sanchez-Gazella to approve the following requests for regular age & service retirements:

Eric Cushman (Public Service –Teamster 243), 6 years, 4 months of service credits, age 57, effective 9/21/2019. (Eligible to retire with additional 27 years, 11 months of Reciprocal Retirement time earned with the City of Kalamazoo)

Michael A. Grys (District Court – Teamster 243), 21 years, 4 months of service, age 51, effective 9/20/2019. (Eligible to retire with additional 7 years of service earned with Ionia County)

Michael N. Hedrick (Finance – Teamster 243), 18 years, 8 months of service credits, age 63, effective 10/19/2019

Eddie Hunter (Planning and Neighborhood Development – UAW), 15 years of service credits, age 65, effective 9/20/2019

Lorrie Ridenour (Police/Civilian – Teamster 243), 26 years, 6 months of service, age 51, effective 9/14/2019.

Rick Wynn (Public Service – Teamster 243) 25 years, 1 month of service, age 55, effective 9/21/2019.

Adopted by the following vote: 8 - 0

There were no requests for duty disability retirements.

There were no request for non-duty disability retirements.

There were no requests for refunds of accumulated contributions.

Karen Williams explained the Trustee Sanchez-Gazella was ex-officio and did not need to be excused from the meeting.

Trustee Dedic provided his oral report of the ABS Conference. The conference included a roundtable of international investment companies that discussed global issues. The conference also included a workshop that discussed gene therapy, using cloned genes to fight disease.

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Trustee Dedic provided his oral report of the NCPERS Conference. The conference included workshop that discussed artificial intelligence, facial recognition and G5 technology. The conference had workshops that discussed China's growth, tariffs and the Janus decision by the Supreme Court. The conference discussed investment and politics.

Karen Williams reminded members of the upcoming MAPERS Fall Conference, the International Federation of Education, Benefit Plans (I.F.E.B.P.) Annual Conference.

Karen Williams reported that the Michigan Institutional Forum presented by the Markets Group that would be held October 10, 2019 in East Lansing.

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

Attorney Ken Lane provided sections of the Employees Retirement System Ordinance that had been updated by the various collective bargaining changes. Attorney Lane recommended reviewing 292.21 (multipliers) and 292.25 (contribution rates) first before moving to definition sections and then the other general sections.

Attorney Lane will amend the updated Frequent Asked Question Document.

Karen Williams indicated that the Retirement Board received questions regarding the Request for proposal (RFPQ) that was issued.

The Employees Retirement System Board recommended that the Retirement Board chairpersons work with the retirement office to respond to the questions.

Trustee Kraus volunteered her services to the Board to assist with the Request for proposal (RFPQ) process. Trustee Kraus was the purchasing director for the City and had experience crafting responses for the RFPQs.

Trustee Dennis Parker appointed Trustee Kraus as a committee member to review the RFPQs and assist with the process.

Ms. Williams presented Monthly Investment and the Securities Lending Report for the month of August 2019.

It was moved by Trustee Mark Parker and supported by Trustee Kraus to adjourn the Employees Retirement System Board September meeting.

Adopted by the following vote: 8 – 0.

The meeting adjourned at 9:01 a.m.

Minutes approved on _____

Shelbi Frayer, Secretary
Employees Retirement System

Dennis R. Parker, Chairperson
Employees' Retirement System