

AGENDA

REGULAR MEETING – GENERAL EMPLOYEES’ RETIREMENT SYSTEM

Thursday, August 18, 2016 at 1:30 p.m.
City Directors Conference Room # 202

Location: Administration Building, 40555 Utica Road, Sterling Heights, MI 48313
Telephone (586) 446-2331

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES - Regular Meeting of June 16, 2016

APPROVE TRUSTEE APPOINTMENT & ELECTION OF CHAIRPERSON / VICE CHAIR

COMMUNICATION FROM CITIZENS

REPORT FROM LEGAL COUNSEL – CASE UPDATE

CONSENT AGENDA - Approval of Consent Items

I. RECEIVE AND FILE:

- A. Benefit Register Listing for August 1, 2016 from Comerica Bank
- B. Cash and Assets Statement as of July 31, 2016 from Comerica Bank and Morgan Stanley
- C. Correspondence
 - 1. Email and letter correspondence with Morgan Stanley dated June 16, 2016 regarding the transfer of funds for the payment of benefits.
 - 2. Confirmation of transfer of funds received from Morgan Stanley dated June 24, 2016 for the payment of benefits.
 - 3. Settlement Report – May 27, 2016 and June 24, 2016 securities litigation.

4. Email and letter correspondence with Morgan Stanley dated July 20, 2016 regarding the transfer of funds for the payment of benefits.
5. Confirmation of transfer of funds received from Morgan Stanley dated July 25, 2016 for the payment of benefits.
6. Fee Information dated July 26, 2016 from Morgan Stanley.
7. Letter sent to alternate payee Judith Zaluski dated July 26, 2016 regarding application of alternate payee benefits.
8. Litigation report Q2 2016 – Caterpillar, Prudential Financial and SanDisk.
9. FOIA response dated August 9, 2016 regarding schedule of investment portfolio by asset class and manager to Bright Scope.
10. “Pension & Investments” magazines dated June 13 & 27, July 11 & 25 and August 8, 2016.

D. Approve Invoices for Payment

1. Payable from System Assets for the quarterly service period ending June 30, 2016

Quarterly management fees from Morgan Stanley in the amount of \$153,773.49 and from Boyd Watterson in the amount of \$6,944.00.

2. Payable from City Assets for the quarterly service period ending June 30, 2016

Quarterly custodial banking fees in the amount of \$4,803.17.

3. Payable from City Assets for the service period ending August 3, 2016

Actuarial fees for the June 30, 2016 annual valuation report and related services in the amount of \$14,400.00; actuarial fees for the June 30, 2016 GASB Statements Nos. 67 and 68 in the amount of \$8,000.00 and actuarial fees for an EDRO calculation in the amount of \$1,300.00 (reimbursed by participant)

REGULAR AGENDA

II. OLD BUSINESS

- A. Annual Review of Adjustments to “Initial 70% AFC Limit” for Gross Monthly Pensions

III. NEW BUSINESS

- A. Processing of Pop-Up Election for Debra Bozich
- B. Eligible Domestic Relations Order (EDRO) for Dennis Zaluski
- C. Application and Survivor Pension Benefit Information for Daniel Janusch,
Surviving Spouse of Jackie Janusch, Administrative Secretary, Police Department
- D. Pension Administration Comments
- E. Trustee Comments – MAPERS 2016 Fall Conference

ADJOURN