

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, APRIL 16, 2015
CITY HALL COUNCIL CHAMBERS**

*****SCHEDULED FOR 7:15 A.M.*****

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF FEBRUARY 19, 2015 REGULAR MEETING:

APPROVE MINUTES OF MARCH 11, 2015 SPECIAL MEETING:

APPROVE MINUTES OF MARCH 26, 2015 SPECIAL MEETING:

CITIZEN COMMENTS:

CITY OF OWOSSO EMPLOYEES RETIREMENT SYSTEM 70TH ANNUAL ACTUARIAL VALUATION:

Ken Alberts - Gabriel Roeder Smith (report to be distributed at the meeting)

CONSENT AGENDA:

1. Approve Pension Check Reports:

- | | |
|------------------|---------------|
| a. February 2015 | \$ 205,627.78 |
| b. March 2015 | \$ 207,259.46 |

2. Approve Statements:

- a. City of Owosso Employees Retirement Fund
January 31, 2015

- b. City of Owosso Employees Retirement Fund
February 28, 2015

3. Payment Authorizations:

- | | |
|---|--------------|
| a. <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – February 2015 | \$255,468.71 |
| b. <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – March 2015 | \$209,080.35 |

COMMUNICATIONS:

- o MERS – *Consulting Services Offer, March 25, 2015*
- o Gabriel Roeder & Smith – *NewsScan February 19, 2015*
- o Gabriel Roeder & Smith – *NewsScan March 4, 2015*
- o Gabriel Roeder & Smith – *NewsScan March 19, 2015*
- o Gabriel Roeder & Smith – *NewsScan April 1, 2015*

OLD BUSINESS:

1. MAPERS 2015 Spring Conference. Approve attendance at the MAPERS 2015 Spring Conference.
2. Consulting Contract. Consider contract with Graystone/Morgan Stanley for the provision of consulting services. (Information regarding this item will be forthcoming.)

NEW BUSINESS:

1. Custodial Search. Discuss whether to use Morgan Stanley as the new custodian for the System.
2. Direct Deposit Requirement. Consider requiring all new retirees to receive their benefits via direct deposit.

INVESTMENT CONSULTANT REPORT:

1. Merrill-Lynch: First Quarter 2015 Executive Summary Report (to be distributed at the meeting).

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – June 18, 2015

ADJOURNMENT:

The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon seventy-two (72) hours notice to the City of Owosso. Individuals with disabilities requiring auxiliary aids or services should contact the City of Owosso by writing or calling the following: Amy K. Kirkland, City Clerk, 301 West Main Street, Owosso, MI 48867 or at (989) 725-0500. The City of Owosso Website address is www.ci.owosso.mi.us.