

CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, JUNE 18, 2015
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF APRIL 16, 2015 REGULAR MEETING:

APPROVE MINUTES OF MAY 7, 2015 SPECIAL MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. **Approve Pension Check Reports:**

- | | |
|---------------|---------------|
| a. April 2015 | \$ 207,671.86 |
| b. May 2015 | \$ 207,754.34 |

2. **Approve Statements:**

- a. Atlanta Capital
As of March 31, 2015
- b. Franklin Templeton Investments
As of March 31, 2015
- c. Loomis Sayles
As of March 31, 2015
- d. MD Sass
As of March 31, 2015
- e. NFJ
As of March 31, 2015
- f. WHV
As of March 31, 2015
- g. City of Owosso Employees Retirement Fund
March 31, 2015
- h. City of Owosso Employees Retirement Fund
April 30, 2015

3. **Payment Authorizations:**

a. <u>Loomis Sayles</u> For period 09/01/07 through 12/31/13	\$ (4.62)
b. <u>Franklin Templeton Investments</u> For period 01/01/15 through 03/31/15	\$ 7,378.05
c. <u>Franklin Templeton Investments SIK – former Fifth Third equities</u> For period 01/01/15 through 03/31/15	\$ 300.00
d. <u>Gabriel Roeder Smith & Company</u> For period 07/01/2014 through 06/30/2015	\$ 22,000.00
e. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – April 2015	\$212,107.55
f. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – May 2015	\$208,889.63

COMMUNICATIONS:

- o Graystone Consulting – *Holycross in Barron’s “Top 1,200 Advisors”*
- o Merrill Lynch – *Market Focus, 1st Quarter 2015*
- o Gabriel Roeder & Smith – *NewsScan April 20, 2015*
- o Gabriel Roeder & Smith – *NewsScan April 30, 2015*
- o Gabriel Roeder & Smith – *NewsScan May 21, 2015*
- o Gabriel Roeder Smith - *GRS Insight, May 2015*

OLD BUSINESS:

1. Merrill Lynch/Morgan Stanley Transition Update and Next Steps. Graystone Consulting
2. Loomis Sayles & MD Sass Fees. Consider negotiating lower fees for the System’s direct contracts with Loomis Sayles and MD Sass.

NEW BUSINESS:

1. Application for Retirement. Consider application for retirement from Terry Smith.
2. Application for Retirement. Consider application for retirement from Martha Stinson.
3. Proposed Meeting Date Change. Consider changing the meeting date to the 4th Wednesday of even months.
4. Authorized Signatories. Consider resolution naming persons authorized to act on behalf of the City of Owosso Employees’ Retirement System.
5. 2014 Summary Annual Report. Ronald J. Tobey, City Treasurer
6. Consideration of Interest Rate on Employee Contributions. Ronald J. Tobey - City Treasurer

INVESTMENT CONSULTANT REPORT:

1. Merrill Lynch - 1st Quarter 2015 Summary Report (this item was delivered to Trustees in May)

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – August 20, 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.