

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, FEBRUARY 27, 2019
CITY HALL COUNCIL CHAMBERS**

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF DECEMBER 12, 2018 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. **Approve Pension Check Reports:**

- | | |
|------------------|---------------|
| a. December 2018 | \$ 248,034.47 |
| b. January 2019 | \$ 249,866.76 |

2. **Approve Statements:**

- a. City of Owosso Employees Retirement Fund
As of December 31, 2018
- b. City of Owosso Employees Retirement Fund
As of January 31, 2019

3. **Payment Authorizations:**

- | | |
|---|--------------|
| a. <u>Franklin Templeton Investments</u>
For period 10/01/2018 through 12/31/2018 | \$ 5,629.96 |
| b. <u>Franklin Templeton Investments</u> – SIK, former Fifth Third equities
For period 10/01/2018 through 12/31/2018 | \$ 300.00 |
| c. <u>Loomis Sayles/Natixis</u>
For period 01/01/2019 through 03/31/2019 | \$ 7,870.43 |
| d. <u>Morgan Stanley – Graystone Consulting</u>
For period 01/01/2019 through 03/31/2019 | \$ 28,495.07 |
| Consulting Fee | \$ 15,234.52 |
| Mgr Fee – Aristotle | \$ 4,708.79 |
| Mgr Fee – Atlanta | \$ 1,752.82 |
| Mgr Fee – Causeway | \$ 2,104.82 |
| Mgr Fee – Harding | \$ 2,080.45 |
| Mgr Fee – Cushing | \$ 1,103.98 |
| MS UMA Fee | \$ 1,509.69 |

- | | |
|---|-------------|
| e. <u>City of Owosso – Annual Audit Fee</u>
For period 07/01/2017 through 06/30/2018 | \$ 2,969.00 |
| f. <u>Katherine R. Fagan, City Treasurer</u>
Report of Checks Written – December 2018
(less pension checks) | \$ 200.00 |
| g. <u>Katherine R. Fagan, City Treasurer</u>
Report of Checks Written – January 2019
(less pension checks) | \$ 2,696.40 |

4. **Death Acknowledgements:**

- a. Anna Mae Conklin – February 1, 2019 (beneficiary to Ernest, Fire Department retiree)

COMMUNICATIONS:

1. Brian Brice, Graystone Consultant – *Cushing Portfolio Manager Departure* (originally emailed 01/25/2019)
2. Katherine R. Fagan, City Treasurer – *Pension Benefit Correction* (originally emailed 12/14/2018)
3. Franklin Templeton Investments – *Notice to Provide Form ADV Part 2A*
4. Gabriel Roeder & Smith – *NewsScan December 2018*
5. Gabriel Roeder & Smith – *NewsScan January 2019*
6. Gabriel Roeder Smith: *GRS Insight, January 2019*
7. Gabriel Roeder Smith: *GRS Perspectives, January 2019*

The following communications, publications and conference announcements are on file with the City Clerk – if you would like to read them, please contact her:

- a. Pensions & Investments: *December 10, 2018*
- b. Pensions & Investments: *December 24, 2018*
- c. Pensions & Investments: *January 7, 2019*
- d. Pensions & Investments: *January 21, 2019*
- e. Pensions & Investments: *February 4, 2019*
- f. Pensions & Investments: *February 18, 2019*

OLD BUSINESS:

1. Police Patrol Transfer to MERS. Discuss how to proceed with the transition of the Police Patrol unit to MERS.
2. Conflict of Interest Policy. Consider adoption of the edited Conflict of Interest Notice and Procedure.

NEW BUSINESS:

1. PA 202 Discussion. Informational session led by GRS Actuary Ken Alberts detailing the requirements of PA 202 of 2017.
2. 2019 Budget. Consider the budget for the 2019 calendar year.
3. MAPERS One Day Seminar. Approve attendance if desired.
4. MAPERS 2019 Spring Conference. Approve attendance of two members.

INVESTMENT CONSULTANT REPORT:

1. Graystone: Investment Performance Analysis – 4Q2018.
2. Graystone: Performance Update as of February 15, 2019.

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – April 24, 2019

ADJOURNMENT:

The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio recordings 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, calling, or emailing the following: Owosso City Clerk's Office, 301 West Main Street, Owosso, MI 48867; Phone: (989) 725-0500; Email: city.clerk@ci.owosso.mi.us. The City of Owosso Website address is www.ci.owosso.mi.us.