

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, APRIL 27, 2016
CITY HALL COUNCIL CHAMBERS**

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF FEBRUARY 17, 2016 SPECIAL MEETING:

APPROVE MINUTES OF FEBRUARY 24, 2016 REGULAR MEETING:

CITIZEN COMMENTS:

CITY OF OWOSSO EMPLOYEES RETIREMENT SYSTEM 71ST ANNUAL ACTUARIAL VALUATION:

Kenneth G. Alberts, Consultant - Gabriel Roeder Smith & Company

CONSENT AGENDA:

1. **Approve Pension Check Reports:**

- | | |
|------------------|---------------|
| a. February 2016 | \$ 211,166.12 |
| b. March 2016 | \$ 211,166.12 |

2. **Approve Statements:**

- a. Atlanta Capital (see the Performance Measurement Report booklet for this item)
As of March 31, 2016
- b. Franklin Templeton Investments (this item will be distributed at the meeting)
As of March 31, 2016
- c. Harding Loevner
March 1 - March 31, 2016
- d. Loomis Sayles
As of March 31, 2016
- e. MD Sass
As of March 31, 2016
- f. NFJ-Allianz (see the Performance Measurement Report booklet for this item)
As of March 31, 2016
- g. City of Owosso Employees Retirement Fund
As of February 29, 2016
- h. City of Owosso Employees Retirement Fund
As of March 31, 2016

3. **Payment Authorizations:**

| | |
|--|---------------|
| a. <u>Franklin Templeton Investments</u> For period 01/01/2016 through 03/31/2016 | \$ 6,897.10 |
| b. <u>Franklin Templeton Investments</u> – former Fifth Third equities For period 01/01/2016 through 03/31/2016 | \$ 300.00 |
| c. <u>Loomis Sayles/Natixis</u> For period 04/01/2016 through 06/30/2016 | \$ 15,271.53 |
| d. <u>M.D. Sass</u> For period 01/01/2016 through 03/31/2016 | \$ 11,209.62 |
| e. <u>Morgan Stanley – Graystone Consulting</u> For period 04/01/2016 through 06/30/2016 | \$ 20,057.21 |
| Consulting Fee | \$ 15,514.05 |
| UMA Fee – Atlanta | \$ 1,914.98 |
| UMA Fee – Harding Loevner | \$ 2,628.18 |
| f. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – February 2016 | \$ 285,779.90 |
| g. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – March 2016 | \$ 246,600.29 |

4. **Death Acknowledgements:**

None.

COMMUNICATIONS:

- o Amy K. Kirkland, City Clerk – *Confirmation of Council Action*
- o Loomis Sayles – *Dinner invitation, 2016 MAPERS Spring Conference*
- o Gabriel Roeder & Smith – *NewsScan February 26, 2016*
- o Gabriel Roeder & Smith – *NewsScan March 10, 2016*
- o Gabriel Roeder & Smith – *NewsScan March 31, 2016*

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

- Morgan Stanley – *FYI 2Q2016*
- Gabriel Roeder Smith: *GRS Insight, March 2016*

OLD BUSINESS:

1. Large Cap Value Money Manager Comparison. Review the comparison of large cap value managers assembled in October 2015.

NEW BUSINESS:

1. MAPERS 2016 Spring Conference. Approve attendance at the MAPERS 2016 Spring Conference.
2. Application for Retirement. Consider application for retirement from Christopher Hawn.

INVESTMENT CONSULTANT REPORT:

1. Graystone: First Quarter 2016 Performance Measurement Report

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – June 22, 2016

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, 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.