

**CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
WEDNESDAY, JUNE 22, 2016  
CITY HALL COUNCIL CHAMBERS**

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

**AGENDA**

**CALL MEETING TO ORDER:**

**ROLL CALL:**

**APPROVE AGENDA:**

**APPROVE MINUTES OF APRIL 27, 2016 REGULAR MEETING:**

**CITIZEN COMMENTS:**

**CONSENT AGENDA:**

1. **Approve Pension Check Reports:**

- |               |               |
|---------------|---------------|
| a. April 2016 | \$ 211,166.12 |
| b. May 2016   | \$ 215,375.05 |

2. **Approve Statements:**

- a. Consolidated Statement - Including Statements for Individual Accounts  
For Period 05/01/2016 through 05/31/2016
- (1) NFJ-Allianz
  - (2) Harding Loevner
  - (3) Atlanta Capital
  - (4) Loomis Sayles
  - (5) MD Sass
  - (6) Franklin Templeton Investments
- b. City of Owosso Employees Retirement Fund  
As of April 30, 2016
- c. City of Owosso Employees Retirement Fund  
As of May 31, 2016

3. **Payment Authorizations:**

- |  |               |
|--|---------------|
| a. <u>Gabriel Roeder Smith &amp; Company</u><br>For period 07/01/2015 through 06/30/2016 | \$ 25,250.00  |
| b. <u>Ronald J. Tobey, City Treasurer</u><br>Report of Checks Written – April 2016       | \$ 267,923.13 |
| c. <u>Ronald J. Tobey, City Treasurer</u><br>Report of Checks Written – May 2016         | \$ 216,233.91 |

## **COMMUNICATIONS:**

- Graystone Consulting - *Holycross in Barron's "Top 1,200 Advisors"*
- Amy K. Kirkland, City Clerk – *General City Union Employee Representative Election Results*
- Amy K. Kirkland, City Clerk – *Police Unit Employee Representative Election Results*
- Amy K. Kirkland, City Clerk - *Update: Dan Munro Request to Re-enter the Retirement System*
- Kenneth G. Alberts, Gabriel Roeder & Smith – *2016-17 projected actuarial fees*
- Gabriel Roeder & Smith – *NewsScan May 5, 2016*
- Gabriel Roeder & Smith – *NewsScan June 3, 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:

- Gabriel Roeder Smith: *GRS Insight, May 2016*

## **OLD BUSINESS:**

1. Transfer to MERS – P. Kleeman. Consider approval of the transfer of Paul Kleeman to the MERS system and acknowledge the transfer of \$59,102.00 in pension liability.
2. Large Cap Value Manager Search. Conduct review and consider options related to the selection and/or retention of the large cap value manager for the System (MD Sass).

## **NEW BUSINESS:**

1. Application for Retirement. Consider application for retirement from Ronald Tobey effective June 26, 2016.
2. Naming Authorized Persons. Consider naming the new City Treasurer, City Clerk, the Board Chairperson, and the Board Vice Chairperson as the persons authorized to make changes to the portfolio, including the withdrawal of funds and the selling of securities, effective June 24, 2016.
3. 2015 Summary Annual Report. Ronald J. Tobey, City Treasurer
4. Consideration of Interest Rate on Employee Contributions. Ronald J. Tobey - City Treasurer

## **INVESTMENT CONSULTANT REPORT:**

None.

## **CITIZEN COMMENTS:**

## **NEXT BOARD MEETING:**

Regular – August 24, 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](mailto:city.clerk@ci.owosso.mi.us). The City of Owosso Website address is [www.ci.owosso.mi.us](http://www.ci.owosso.mi.us).