

**CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
WEDNESDAY, DECEMBER 13, 2017  
CITY HALL COUNCIL CHAMBERS**

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

**AGENDA**

**CALL MEETING TO ORDER:**

**ROLL CALL:**

**APPROVE AGENDA:**

**APPROVE MINUTES OF OCTOBER 25, 2017 REGULAR MEETING:**

**CITIZEN COMMENTS:**

**CONSENT AGENDA:**

1. **Approve Pension Check Reports:**

- |                  |               |
|------------------|---------------|
| a. October 2017  | \$ 238,254.51 |
| b. November 2017 | \$ 237,797.70 |

2. **Approve Statements:**

- a. Quarter to Date Statement  
For Period 10/01/2017 through 12/04/2017
- (1) Total Portfolio
- b. City of Owosso Employees Retirement Fund  
As of October 31, 2017
- c. City of Owosso Employees Retirement Fund  
As of November 30, 2017

3. **Payment Authorizations:**

- |  |               |
|--|---------------|
| a. <u>Loomis Sayles/Natixis</u><br>For period 10/01/2017 through 12/31/2017  | \$ 15,169.550 |
| b. <u>MAPERS</u><br>2018 Membership Fee  | \$ 100.00     |
| c. <u>Katharine R. Fagan, City Treasurer</u><br>Report of Checks Written – October 2017<br>(less pension payments) | \$ 53,092.80  |

## **COMMUNICATIONS:**

1. VanOverbeke, Michaud & Timmony, P.C. – *Proposed pension legislation*
2. M.D. Sass – *Retirement announcement: Hugh Lamle, President*
3. Natixis Investment Managers – *Name change announcement*
4. Milliman Pension Plan Services – *Solicitation for service*
5. Morgan Stanley – *On the Markets, November 2017*
6. Gabriel Roeder & Smith – *NewsScan October 2017*
7. Gabriel Roeder & Smith – *NewsScan November 2017*
8. Gabriel Roeder Smith - *GRS Insight, October 2017*
9. Gabriel Roeder Smith - *Research Memorandum, November 29, 2017*

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

10. Institutional Investor: *October 2017*
11. Institutional Investor: *November 2017*
12. Pensions & Investments: *October 16, 2017*
13. Pensions & Investments: *October 30, 2017*
14. Pensions & Investments: *November 13, 2017*
15. Pensions & Investments: *November 27, 2017*

## **OLD BUSINESS:**

1. Medical Director Search. An update on the search for a new medical director.
2. Master Limited Partnership Recommendations. Consider recommended firms for possible interview.

## **NEW BUSINESS:**

1. Asset Allocation Update. An update of the System's asset allocation and market values.
2. Consultant Performance Review. Examine the relationship with the System's current consultant (as directed in the June 28, 2017 meeting).

## **INVESTMENT CONSULTANT REPORT:**

1. Portfolio Performance Update.

## **CITIZEN COMMENTS:**

## **NEXT BOARD MEETING:**

Regular – February 28, 2018

## **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).