

# CITY OF PONTIAC GENERAL EMPLOYEES RETIREMENT SYSTEM

**DATE:** MARCH 11, 2020  
**TO:** MEMBERS OF THE RETIREMENT SYSTEM  
**FROM:** THE BOARD OF TRUSTEES

The Board of Trustees is closely monitoring the situation regarding COVID-19 (Coronavirus), taking into account guidance from the CDC and World Health Organization, regulators and state and local public health departments. Throughout this period, the health and well-being of our members and staff remain our top priority.

The Board is focused on working closely with the System's Investment Consultant to monitor the investments as well as the markets and with the System's key service providers including the custodial bank, investment managers, payroll processing company and IT Administrator to understand their emergency planning and response.

At this stage in the US, the spread of the virus has been relatively limited and has not materially impacted the System's operations or those of its key service providers. However, the Board is monitoring the situation very closely and are preparing in anticipation that there may be more material operational implications. In this respect, our staff is equipped to continue to conduct the System's affairs with the key service providers remotely, if so needed, to facilitate business as usual and in a manner which is seamless for the members.

*NOTE REGARDING DIRECT DEPOSIT:*

In the event that circumstances required staff to work remotely, retirees with direct deposit would continue to receive the monthly payments in their bank account on the normal pay dates. Retirees who receive paper checks may experience delays in receiving them under those circumstances and are encouraged to sign up for direct deposit. A form for this is on the back of this notice.

It is far too early to predict whether there will be any longer-term social or economic impact from this situation. But, while the duration of the current situation remains unclear, we are continually monitoring it and will adapt our processes as necessary to ensure the continuity of the System's operations and the safety of our staff. Please feel free to contact us at the number below to discuss any questions or address any concerns.