

**CITY OF PONTIAC MICHIGAN
REESTABLISHED GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**

A special meeting of the Board of Trustees was held on Tuesday, December 20, 2022 at City of Pontiac Reestablished General Employees' Retirement System, 2201 Auburn Rd, Suite B, Auburn Hills, MI 48326. The meeting was called to order at 3:08 P.M.

TRUSTEES PRESENT

Sheldon Albritton, Chair
Robert Giddings, Vice-Chair
Tim Greimel, Mayor – *arr. 3:21 P.M.*
William Parker Jr., City Council – *arr. 3:13 P.M.*
Lisa King
Billie Swazer
Patrice Waterman
James Walker – *arr. 3:18 P.M.*
John White

TRUSTEES ABSENT

James Miriani - *excused*

OTHERS

Kevin Williams, Citizen
Cynthia Billings-Dunn, Asher Kelly
David Lee, Dahab Associates
Steven Roth, Dahab Associates
Edith Meyers, Finance Officer
Xiaotian Xue, Executive Assistant

AGENDA CHANGES - NONE

DEBORAH MUNSON MEMORIAL RESOLUTION

Chairman Albritton stated that Trustee Waterman will read the resolution at Miss Munson's funeral service on December 21, 2022.

RESOLUTION 22-101 By King, Supported by White

Resolved, That the Board approves and ratifies the resolution below:

Resolution of distinguished service for Executive Director Deborah Munson

WHEREAS, Deborah Munson has served the City of Pontiac (Reestablished) General Employees Retirement System since April 5, 1999, serving 16 years as the Finance Officer and the last 7 years as the Executive

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Director; and

WHEREAS, Upon her arrival in the Retirement Office, Deborah Munson implemented a number of innovative ideas to modernize the Retirement Office processes, systems and policies; and

WHEREAS, During her tenure, Deborah Munson has provided exemplary customer service to more than 2,000 active employees, former employees and retirees; and

WHEREAS, Deborah Munson has provided the Board and the Staff with in-depth industry knowledge and a wealth of professional expertise; and

WHEREAS, Deborah Munson has provided continuous stable leadership to the System through multiple periods of transition; and

WHEREAS, Deborah Munson was a true champion for the retirement security of public sector workers everywhere; and,

WHEREAS, the Trustees, the members and beneficiaries of the Retirement System owe a debt of gratitude to Deborah Munson for her service to the Retirement System; now, therefore, be it

RESOLVED, That the Board of Trustees, on behalf of itself and all concerned, hereby expresses its gratitude and appreciation to Deborah Munson for her honorable and distinguished service as Finance Officer and Executive Director; and, be it further

RESOLVED, That the Board of Trustees extends its deepest condolences and sympathy to the family of Deborah Munson; and, be it further

RESOLVED, that the Board of Trustees, on behalf of all of the aforementioned parties, expresses its thanks for an outstanding job done with remarkable grace.

Yeas: 6 – Nays: 0

CONSENT AGENDA

A. Approval of the Minutes of the Regular Board Meeting held on November 30, 2022.

RESOLUTION 22-102 By Waterman, Supported by Swazer

Resolved, That the Board approves and ratifies actions described in the Consent Agenda for December 20, 2022.

Yeas: 6 – Nays: 0

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ADMINISTRATION

A. Retiree Payroll

Ms. Billings-Dunn reported that Miss Meyers and Ms. Xue are working with ADP for the transition. They both have access to retiree payroll and staff payroll, and the ADP payroll platform training session has been scheduled for December 21, 2022.

Miss Meyers stated that ADP Account Manager, Major Accounts confirmed that the year-end status of the retiree payroll is in good shape, and ADP will take care of the 1099 and 1096 forms.

Chairman Albritton emphasized that it is necessary to have one of the trustees to be included in the payroll process so that the Board would understand how the process is implemented.

Trustee Swazer stated that Miss Munson has ensured that the process and checklist is in place.

Ms. Billings-Dunn supplemented that the payroll process and checklist is available, the ADP training will help staff to understand how to make changes on top of the payroll record from last month, such as address changes and direct deposit account changes.

Trustee White suggested to prepare a print-screen manual for the payroll process in the near future, with confidential members' information redacted to avoid privacy issues.

Vice-Chair Giddings stated that he has payroll experience and he will support the Retirement Office to ensure a smooth transition.

B. Staff Payroll

Miss Meyers stated that the staff payroll will be straight forward because there are only 2 staff to be paid, the ADP training at 8:45 a.m. on December 21, 2022 will go through the process.

Chairman Albritton announced that the Office will be closed on December 21, 2022 for the funeral service.

C. Authorized Signers

Ms. Billings-Dunn reported that the Consultant reached out to all the investment managers to update the authorized signers' list and all of them have responded. Mr. Roth advised that there is no need to move any money at this time because the System has enough cash to pay the bills and payroll, so the authorized signers for the investment managers do not need to be changed until the January Board meeting, when Interim Executive Director can be added as the authorized signor.

Ms. Billings-Dunn reviewed a draft resolution to change the authorized signers for Northern Trust and the Credit Union. Trustee Gidding requested to add the staff position to the resolution.

RESOLUTION 022-103 By White, Supported by Swazer

Resolved, That the Board approves and ratifies the resolution below:

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Whereas, the Board of Trustees has various responsibilities associated with administering the business of the Retirement System and for making effective the provisions thereof;

Now, Therefore, Be it Resolved that the Board wishes to remove Deborah Munson as signer from the Michigan Legacy Credit Union bank account and to add as signers Chairman Sheldon Albritton, Vice Chair Robert Giddings and Edith Meyers, Finance Officer;

Further Resolved, That the Northern Trust Authorized Parties Document will be updated by removing Deborah Munson and adding Edith Meyers, Finance Officer;

Further Resolved, That the Northern Trust Web Cash Movement Individual User Authorization will be updated by removing Deborah Munson and Jane Arndt and adding Chairman Sheldon Albritton and Vice Chairman Robert Giddings;

Further Resolved, That the Northern Trust Client Communication Callback Process will be updated by removing Deborah Munson and adding Chairman Sheldon Albritton and Vice Chairman Robert Giddings;

Further Resolved, That the Northern Trust Trade Order – Access Form will be updated by removing Deborah Munson and Jane Arndt and adding Chairman Sheldon Albritton and Vice Chairman Robert Giddings;

Further Resolved, That the Retirement Office Disbursements Process be updated to require Chairman Sheldon Albritton and Vice Chairman Robert Giddings to review and sign off on a nightly transaction report that would detail vendor name, payment type, amount and total number of transactions. When appropriate, the transaction report would be accompanied by either a payroll reconciliation or capital call notice or such other additional information as may be appropriate to describe the payment. Both Trustees would be required to attest that they have reviewed the payments and have no additional questions.

Yeas: 9 – Nays: 0

D. Office Expenses Rent/Utilities

Ms. Billings-Dunn reported that bills are being paid. Ms. Xue inputs the data and Miss Meyers approves in Northern Trust's platform in line with the account payable procedure, and further, Chairman Albritton and Vice-Chair Gidding approve by email during the Executive Director's absence.

E. Service Provider Invoices

Ms. Billings-Dunn reported that the payment of invoices is being processed by staff. The 457 ROTH conversion was approved by the Board at the November meeting and she is trying to confirm with the service provider the amendment process. The Staff health insurance renewal has been processed.

F. Email / Computer Files / Passwords

Ms. Billings-Dunn reported that at Chairman Albritton's request, the IT service provider, ARK has forwarded Miss Munson's emails to Ms. Xue, Miss Meyers and Chairman Albritton. Further, staff has access to Miss Munson's computer file and passwords.

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Trustee Waterman asked Miss Meyers if she will be okay during Ms. Xue's PTO, Miss Meyers responded that she could do it given Miss Munson said usually it was really quiet, plus Ms. Ardnt will stop by and it is a short week.

Chairman Albritton asked Miss Meyers to reach out if there is any concerns.

INTERIM EXECUTIVE DIRECTOR

Chairman Albritton stated that he has reached out to Wayne County for Interim Executive Director support.

JOB POSTING FOR EXECUTIVE DIRECTOR

Chairman Albritton stated that the interview process will start after the job posting. He stated that he has spoken to 2 prospective candidates so far: including former Trustee, Darin Carrington.

Trustee Greimel strongly discouraged considering Mr. Carrington.

Ms. Billings-Dunn asked to whom the applications of the Executive Director position should be sent to. Vice-Chair Giddings asked if Ms. Billings-Dunn's admin could be the gate keeper and Ms. Billings-Dunn accepted.

Chairman Albritton requested an ad hoc Admin Committee of 3 trustees – Trustee Swazer, Vice-Chair Giddings and Trustee Walker to review the resumes.

Ms. Billings-Dunn stated that she will reach out Chairman Albritton to confirm the websites to post the job if the total cost exceeds the approved limit set by the Board.

RESOLUTION 022-104 By Swazer, Supported by Waterman

Resolved, That the Board approves the job posting for Executive Director and a total job posting cost of up to \$3K via NCPERS, MAPERS, IFEBP, BenefitsLink, and GFOA.

Yeas: 9 – Nays: 0

Miss Munson Death Benefit

A. Option II

Ms. Billings-Dunn reported that there is a provision in the annual Option II Beneficiary Designation Form which was signed by Miss Munson, that required an Affidavit by the member to demonstrate the insurable interest of the beneficiary to the member. She needs more time to investigate and will report at the next Board meeting.

Trustee Greimel questioned why Miss Munson is eligible for the Option II.

Ms. Billings-Dunn responded that Miss Munson was an active member of the Retirement System who had over 10 years' service.

Trustee Greimel asked why the Option II form from Miss Munson needed the Board's approval in 2021.

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Ms. Billings-Dunn responded that she believes it is due to the beneficiary not being part of the nuclear family, which would require Board approval to confirm the insurable interest.

B. Life Insurance

Ms. Billings-Dunn reported that Miss Munson had a list of beneficiaries and that the insurance company will contact them directly regarding their benefit.

Trustee Greimel left at 4:23 P.M.

C. 457 Plan

Ms. Billings-Dunn reported that she reached out to MissionSquare for death benefit disbursement procedures.

D. Vacation / Sick time

Ms. Billings-Dunn reported that it is necessary to find out how to calculate the amount and the beneficiaries of Miss Munson's vacation and sick time.

Trustee Swazer stated that the staff remaining PTO / vacation and sick leave update has been provided to the Personnel Committee every month, and that Jane Arndt may have additional information.

-TRUSTEE COMMENTS

Trustee White, Trustee Waterman and Trustee Swazer expressed their appreciation to the Chairman, the Vice-Chair and staff for making sure the Retirement Office continued to operate as usual.

Chairman Albritton stated that the \$300 donation from trustees and staff on November 30, 2022 will go to Laura Kenney and Rose Wilson, \$150 per person. Vice-Chair Giddings and Trustee Swazer will give them the donation on behalf of the REGERS trustees.

Trustee Waterman stated that she has sent the \$145 donation from trustees to Pontiac Meals on Wheels Foundation and gave the thank-you letter from the Foundation to the Retirement Office.

PUBLIC COMMENT - None

ADJOURNMENT

RESOLUTION 22-105 By Swazer, Supported by Parker

Resolved, That the meeting of the Board of Trustees of the Pontiac Reestablished General Employees' Retirement System be adjourned at 4:42P.M.

Yeas: 8 – Nays: 0

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I certify that the forgoing are the true and correct minutes of the meeting of the Reestablished General Employees' Retirement System held on December 20, 2022.

As recorded by Xiaotian Xue, reviewed and edited by Legal Counsel