

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

A regular meeting has been scheduled for Wednesday, September 25, 2024, at 9:00 a.m.

**Retirement Office
2201 Auburn Rd. Suite B
Auburn Hills, MI 48326**

I. ROLL CALL

Trustees:

Sheldon Albritton, Chair	William Parker, Jr., City Council
Robert Giddings, Vice-Chair	Billie Swazer
Tim Greimel, Mayor	Patrice Waterman
Lisa King	James Walker
James Miriani	John White

Others:

Cynthia Billings-Dunn – AsherKelly
David Lee – Dahab Associates
Steven Roth – Dahab Associates
Benjamin Grier – Certified Public Accountant
Xiaotian Xue – Executive Assistant
Ashley Wright – Executive Assistant

II. AGENDA CHANGES

RESOLUTION 24-___ /By _____, Supported by _____
Resolved, That the Board approves the agenda changes recommended by the Personnel &
Administration Committee and the Finance Committee.

III. CONSENT AGENDA

A. Approval of the Minutes of the Regular Board Meeting held on August 28, 2024.

B. Ratification of Retiree Payroll & Staff Payroll

Retiree Pay Date September 25, 2024	N/A
Staff Pay Date September 5, 2024	\$ 19,775.34
Staff Pay Date September 19, 2024	\$ 7,780.73

C. Communications

- None

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D. Financial Reports

- Accounts Payable: September 2024 \$ 43,949.93
- Accounts Receivable: September 2024 \$ 2,014.40

E. Private Equity Capital Calls & Distributions:

- Mesirow Fund VI Distribution – September 28, 2024 \$ 60,000.00

F. Retirement Benefits

1. New Retirements

RETNO	NAME	Effective Date
2948	Rachel Huff	10/1/2024

Bold type entry indicates Reciprocal service credit.

2. Terminated Retirements

RETNO	NAME	Date of Death
701668	Robert Barnett	8/23/2024
2243	Lucia Lang	8/18/2024
1877	Janet Schomberg	8/12/2024
1397	Lois Oneill	9/4/2024

3. J&S Continued Retirements

RETNO	Retiree's Name	Survivor's Name	Effective Date
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4. Re-calculated Retirements

RETNO	NAME	Reason for Change	Effective Date
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5. Disability Medical Re-Exams/Benefit Continuation

RETNO	NAME	Effective Date
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6. Refunds of Employee Contributions

RETNO	NAME	Effective Date
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RESOLUTION 24-___ /By _____, Supported by _____
 Resolved, That the Board approves and ratifies actions described in the Consent Agenda for
 September 25, 2024.

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IV. CONSULTANTS

- A. Preliminary Performance and Monthly Asset Level: August 31, 2024
- B. Preliminary Market Value Report: September 23, 2024
- C. UBS
- D. Lisanti
- E. Investment Manager Review
- F. Attucks Manager-of-Managers Summary: August 31, 2024
- G. Rebalance

RESOLUTION 24-___ /By _____, Supported by _____
Resolved, That the Board approves the Consultant's recommendation to rebalance the portfolio by transferring \$5M from Attucks to Cash Manager to pay for benefits and expenses.

V. REPORTS

- A. Trustees
- B. Committees
- C. Chairman

VI. EXECUTIVE DIRECTOR REPORT

- A. New Executive Assistant Onboarded
- B. Employment Contract - Angela Xiaotian Xue
- C. 2024 Staff Training
- D. \$400 Enhanced Benefit Update
- E. Bonadio Report Follow-up Actions
- F. 2023 Audit Update
- G. Office Phone System Upgrade
- H. ADP – State of Michigan Unemployment Insurance Claim
- I. Trustee Retreat

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

A. LEGAL REPORT

- 1. Report from Legal Counsel – General Matters
- 2. Closed Session Minutes

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RESOLUTION 24-___ /By _____, Supported by _____
Resolved, That the Board approves the closed session minutes on August 28, 2024.

IX. PUBLIC COMMENT

X. CLOSED SESSION

A. Report from Legal Counsel – Litigation

The Board reserves the right to enter into closed session to review matters in accordance with Michigan Public Act 267 of 1976 (Open Meetings Act).

RE: Resolution to go into Closed Session.

Resolved, That the Board approves to go into Closed Session to discuss.

RESOLUTION 24-___ /By _____, Supported by _____

ROLL CALL VOTE

Albritton___ Giddings___ Greimel___ King___ Miriani___
Parker___ Swazer___ Walker___ Waterman___ White___

TIME IN: _____ **TIME OUT:** _____

XI. SCHEDULING OF NEXT MEETING/ADJOURNMENT & RESCHEDULING

A. SCHEDULING OF NEXT MEETING

Regular Meeting: Wednesday, October 30, 2024, at 9:00 a.m.

RESOLUTION 24-___ /By _____, Supported by _____
Resolved, That the meeting of the Board of Trustees of the Pontiac General Employees' Retirement System be adjourned AT **XX:XX AM/PM**

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