

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

A regular meeting has been scheduled for Wednesday, January 29, 2025, at 1:15 p.m.

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

I. ROLL CALL

Trustees:

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

Others:

Cynthia Billings-Dunn – AsherKelly
David Lee – Dahab Associates
Steven Roth – Dahab Associates
Stephen Hagenbuckle – TerraCap
Patrick Melton – TerraCap
Greg Prost – Robinson
Talmadge Gunn – Robinson
Xiaotian Xue – Acting Executive Director
Benjamin Grier – Certified Public Accountant
Ashley Wright – Executive Assistant

II. AGENDA CHANGES

RESOLUTION 25-___ /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 December 4, 2024.
- B. Approval of the Minutes of the Special Board Meeting held on December 13, 2024.
- C. Ratification of Retiree Payroll & Staff Payroll

Retiree Pay Date December 11, 2024	N/A
Retiree Pay Date January 29, 2025	N/A
Staff Pay Date December 12, 2024	\$ 11,704.56

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Staff Pay Date December 26, 2024	\$ 11,704.55
Staff Pay Date January 9, 2025	\$ 11,670.80
Staff Pay Date January 23, 2025	\$ 11,670.79

D. Communications

- Motley Rice PIC-US 2025 Conference on April 27-29, 2025

E. Financial Reports

- Accounts Payable: December 2024 \$ 176,386.39
- Accounts Payable: January 2025 \$ 110,854.97
- Accounts Receivable: December 2024 \$ 0
- Accounts Receivable: January 2025 \$ 394.56

F. Private Equity Capital Calls & Distributions:

- Mesirow IV Distribution – 12/23/2024 \$ 50,000.00
- Mesirow VI Distribution – 12/27/2024 \$ 69,000.00
- Invesco Distribution – 1/23/2025 \$ 48,429.75
- UBS Trumbull Distribution – 1/24/2025 \$ 21,271.31

G. Retirement Benefits

1. New Retirements

RETNO	NAME	Effective Date
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Bold type entry indicates Reciprocal service credit.

2. Deceased Retirements

RETNO	NAME	Deceased Date
1517	Cech, Patricia	11/15/2024
2284	Fields-Anderson, Portia	11/26/2024
2133	Ziegler, Martha	12/1/2024
2051	Gauri, Kamlesh	12/11/2024
700907	Welch, Ray	12/21/2024
1730	Stenborg, Peter	12/24/2024
2374	Suhart, William	1/7/2025
1071	Morin, Robert	12/31/2024
2234	McGinnis, Stephen	11/19/2024

3. J&S Continued Retirements

RETNO	Retiree's Name	Survivor's Name	Effective Date
702284	Fields-Anderson, Portia	Anderson, Benjamin	12/1/2024
702133	Ziegler, Martha	Hill, Jennifer	1/1/2025
702051	Gauri, Kamlesh	Gauri, Kul	1/1/2025

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4. Re-calculated Retirements

RETNO	NAME	Reason for Change	Effective Date
2184	Edmonds, Mary	Pop-up	2/1/2025

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 25-___ /By _____, Supported by _____
 Resolved, That the Board approves and ratifies actions described in the Consent
 Agenda for January 29, 2025.

IV. CONSULTANTS

- A. Preliminary Performance and Monthly Asset Level: December 31, 2024
- B. Preliminary Market Value Report: January 27, 2025
- C. Investment Manager Review: TerraCap
- D. Investment Manager Review: Robinson
- E. Dahab Investment Manager Writeups: TerraCap & Robinson
- F. Attucks Manager-of-Managers Summary: December 31, 2024

V. REPORTS

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

VI. EXECUTIVE DIRECTOR REPORT

- A. 2024 1099R Mailed
- B. 2025 Trustee Election – Hospital-Trustee Giddings
- C. Ordinances Amendment Memorandum Submitted to the City Council
- D. \$400 Retiree Enhanced Benefit Update
- E. Accounting System and Procedures Upgrade Update
- F. 2023 Audit Status Update
- G. 2024 Retirement Office Administrative Highlights Update

VII. UNFINISHED BUSINESS

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VIII. NEW BUSINESS

A. Resolution to Approve the Credit Card Policy Amendments

RESOLUTION 25-___ /By _____, Supported by _____
Resolved, That the Board approves the Credit Card Policy amendments.

B. Resolution to Approve Motley Rice PIC-US 2025 Conference

RESOLUTION 25-___ /By _____, Supported by _____
Resolved, That the Board approves trustee's attendance at Motley Rice PIC-US 2025
Conference on April 27-29, 2025.

C. Resolution to Change Angela Xiaotian Xue's Title

RESOLUTION 25-___ /By _____, Supported by _____
Resolved, That the Board approves to change Angela Xiaotian Xue's Title from Acting
Executive Director to Executive Director effective January 1, 2025.

IX. LEGAL REPORT

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

RESOLUTION 25-___ /By _____, Supported by _____
Resolved, That the Board approves the closed session minutes on December 4, 2024 &
December 13, 2024.

X. PUBLIC COMMENT

XI. 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.

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Resolved, That the Board approves to go into Closed Session to discuss.	
RESOLUTION 25-___ /By _____, Supported by _____	
ROLL CALL VOTE	
Albritton___	Giddings___
Miriani___	Waterman ___
Greimel___	Walker ___
Parker___	White___
Swazer___	
TIME IN: _____	TIME OUT: _____

XII. SCHEDULING OF NEXT MEETING/ADJOURNMENT & RESCHEDULING

A. SCHEDULING OF NEXT MEETING

Regular Meeting: Wednesday, February 26, 2025, at 9:00 a.m.

RESOLUTION 25-___ /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