

CITY OF PONTIAC
GENERAL EMPLOYEES' RETIREMENT SYSTEM
REGULAR MEETING

PUBLIC NOTICE

There will be a regular meeting of the Board of Trustees of the General Employees' Retirement System as follows:

Date: Wednesday, December 2, 2020

Time: 9:00 a.m.

Location: Conference Call Dial-in Number: 1-888-537-7715
Participant Passcode: 95488374#

The meeting is being held electronically in accordance with the Open Meetings Act in an effort to protect the health and safety of the public. Members of the public wishing to participate in the meeting may do so by dialing into the meeting at the conference call dial-in number provided above. You may also direct any questions or comments to the Retirement Board via email at memberservices@pontiacgers.org.

Anyone wishing to attend the meeting who has need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact Deborah Munson at (248) 456-0523 at least 48 hours prior to the meeting so that appropriate arrangements can be made.

Posted: 10-29-2020

2201 Auburn Rd, Suite B
Auburn Hills, MI 48326
Phone: (248) 456-0523, Fax: (248) 456-0504
Email us at: memberservices@pontiacgers.org / Visit us at: www.pontiacgers.org

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

A regular meeting has been scheduled for **Wednesday, December 2, 2020, at 9:00 a.m.**
Pontiac General Employees' Retirement System, 2201 Auburn Road, Suite B, Auburn Hills, MI 48326

I. ROLL CALL

Trustees:

Sheldon Albritton, Chair

Darin Carrington, Secretary

Robert Giddings, Vice-Chair

James Miriani

Walter Moore

Samantha Powell

Billie Swazer

James Walker

Deirdre Waterman, Mayor

Patrice Waterman, City Council

John White

Others:

Cynthia Billings-Dunn – Asher, Kelly

David Lee – Dahab Associates

Steven Roth – Dahab Associates

Mizuki Kanno – Executive Assistant

Deborah Munson, Executive Director

II. PUBLIC COMMENT

III. MANAGER PRESENTATIONS

A. Invesco

B. Wellington

IV. AGENDA CHANGES

V. CONSENT AGENDA

A. Approval of the Minutes of the Regular Board Meeting held on October 28, 2020

B. Ratification of Retiree Payroll & Staff Payroll

Retiree Pay Date November 10, 2020	\$4,739,203.58
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Staff Pay Date November 5 & 19, 2020	\$24,754.40
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C. Communications

- FOIA Request from Zack Cziryak: October 19, 2020

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

- FOIA Request from FundMap: October 29, 2020
- FOIA Request from Evestment: November 3, 2020
- FOIA Request from FundMap: November 18, 2020
- Correspondence from Attucks RE: Lisanti
- Correspondence from Attucks RE: Matarin
- Correspondence from First Eagle RE: Diversity and Inclusion
- Correspondence from Seizert RE: Firm Ownership
- Correspondence from TerraCap RE: Greensboro, NC Property Sale

D. Financial Reports

- Accounts Payable: November 2020
- Dahab Associates Preliminary Report & Asset Level: October 2020
- Attucks Manager-of-Managers Summary: October 2020
- Statement of Changes: October 2020
- Unaudited Financial Statements & Budget Update: Q3 2020

E. Private Equity Capital Calls & Distributions

- Mesriow Fund IV Distribution: October 28, 2020 \$75,000
- Mesriow Fund VI Distribution: October 28, 2020 \$75,000

F. Retirement Benefits

1. New Retirements

RETNO	NAME	Effective Date	Amount
2906	Kellogg, John	06/01/2020	
2910	Vasquez, Roxanne	12/01/2020	
2911	Walker, Keon	12/01/2020	

Bold type entry indicates Reciprocal service credit.

2. Terminated Retirements

RETNO	NAME	Date of Death	Benefit Amount
1826	Drogosch, John	11/10/2020	
1503	Lafnear, James	11/01/2020	
701491	Masters, Rosemary	10/27/2020	
1537	Jozwiak, Victoria	10/08/2020	
1631	Witham, Elizabeth	11/10/2020	

3. J&S Continued Retirements

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

RETNO	Retiree's Name	Survivor's Name	Date of Death	Amount
1787	Rodriguez, Enrique	Rodriguez, Josefina	11/03/2020	
2738	Thomas, Preston	Thomas, Gloria	11/14/2020	

4. Re-calculated Retirements

RETNO	Member's Name	Reason for Change	Effective Date	New Amount
2906	Kellogg, John	Final	06/01/2020	
2900	Powell, Bridget	Final	01/01/2020	

Pop-Up Benefit: When beneficiary dies before retirant, monthly benefit "pops-up" to what would have been the monthly Regular benefit amount (plus applicable COLA).

5. Disability Medical Re-Exams/Benefit Continuation

RETNO	Member's Name	Reason
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6. Refunds of Employee Contributions

RETNO	Member's Name	Reason	Amount
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RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board approves and ratifies actions described in the Consent Agenda for
December 2, 2020.

VI. CONSULTANTS

A. Resolution to Put Kennedy Capital on Watch

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, that the Board approves the Consultant's recommendation to place Kennedy Capital on
Watch for two quarters.

B. 2021 Manager Review Schedule

**CITY OF PONTIAC MICHIGAN
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BOARD OF TRUSTEES MEETING
AGENDA**

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, that the Board approves the Consultant's recommendation for the 2021 manager review schedule.

VII. REPORTS

- A. Committees
- B. Trustees
 - 1. Michigan PA 228 of 2020
 - 2. Carrington Oath of Office
- C. Chairman

VIII. EXECUTIVE DIRECTOR REPORT

- A. Proposed GERS Transaction Task Summary
- B. Correspondence to Actuary RE: City Projects
- C. Disability Annual Procedures Report
- D. Asset Transition Update: No Report

IX. UNFINISHED BUSINESS

- A. Resolution to Receive and File Benefits Payments Audit Report

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board approves to receive and file the results of the Benefits Payments Audit.

X. NEW BUSINESS

- A. Annual Election for Chairman

RESOLUTION 19-___

Nomination for Chairman

(Initials): _____

By _____, Supported by _____

(If more than one nominee)

Nomination for Chairman

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

(Initials): _____
By _____, Supported by _____

ROLL CALL VOTE

(NOTE TO MIZUKI: Write in Initials of Person Each Trustee Voted For)

Albritton _____ Carrington _____ Giddings _____ Miriani _____ Moore _____
Powell _____ Swazer _____ Walker _____ D. Waterman _____ P. Waterman _____ White _____

B. Annual Election for Vice-Chairman

Nomination for Vice-Chairman
(Initials): _____
By _____, Supported by _____

(If more than one nominee)
Nomination for Vice-Chairman
(Initials): _____
By _____, Supported by _____

ROLL CALL VOTE

(NOTE TO MIZUKI: Write in Initials of Person Each Trustee Voted For)

Albritton _____ Carrington _____ Giddings _____ Miriani _____ Moore _____
Powell _____ Swazer _____ Walker _____ D. Waterman _____ P. Waterman _____ White _____

C. Resolution to Approve AsherKelly Conflict Waiver

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board authorizes the Chairman's signature on the AsherKelly Conflict Waiver.

D. Resolution to Approve Fiduciary Liability Insurance Renewal

RESOLUTION 20-___ /By _____, Supported by _____

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

Resolved, That the Board Approves to Renew the fiduciary liability insurance offered through Euclid Specialty Managers for the period of January 1, 2021 thru December 31, 2021 at the annual rate of \$32,399.

E. Resolution to Approve UnitedHealthcare Renewal

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board approves the election of the Plan CC-ZQ/RX 624 Health Plan through UnitedHealthcare beginning January 1, 2021.

F. Resolution to Approve Crime Insurance Renewal

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board Approves to Renew the employee dishonesty insurance offered through Chubb for the period of January 1, 2021 thru December 31, 2021 at the annual rate of \$1,530.00.

G. Resolution to Approve 2021 Board Meeting Calendar

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board Approves 2021 Board Meeting Calendar.

H. Resolution to Approve 2021 Employee Holiday Calendar

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board Approves 2021 Employee Holiday Calendar.

I. Resolution to Approve 2021 Trustee Election Calendar

RESOLUTION 20-___ /By _____, Supported by _____
Resolved, That the Board Approves 2021 Employee Holiday Calendar.

J. **LEGAL REPORT**

1. Report from Legal Counsel
2. Resolution to go into Closed Session

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GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
AGENDA**

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

RESOLUTION 20-___ /By _____, Supported by _____				
ROLL CALL VOTE				
Albritton___	Giddings___	Miriani___	Moore___	Powell___0
Swazer___	Walker___	D. Waterman___	P. Waterman___	White___
TIME IN: _____		TIME OUT: _____		

3. Resolution to Approve Closed Session Minutes: No Closed Session October

Resolved, That the Board approves the minutes of closed session of				
RESOLUTION 20-___ /By _____, Supported by _____				

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).

K. SCHEDULING OF NEXT MEETING/ADJOURNMENT

Regular Meeting: Wednesday, December 2, 2020 9:00 a.m. – Retirement Office
Annual Meeting: Thursday, December 3, 2020 10:00 a.m. – Virtual

RESOLUTION 20-___ /By _____, Supported by _____				
Resolved, That the meeting of the Board of Trustees of the Pontiac General Employees' Retirement System be adjourned				