

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, APRIL 23, 2014
CITY HALL COUNCIL CHAMBERS**

*****SCHEDULED FOR 7:15 A.M.*****

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF FEBRUARY 20, 2014 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:

- | | |
|------------------|---------------|
| a. February 2014 | \$ 214,867.83 |
| b. March 2014 | \$ 203,060.75 |

2. Approve Statements:

- a. Russell Investments
As of March 31, 2014
- b. City of Owosso Employees Retirement Fund
January 31, 2014
- c. City of Owosso Employees Retirement Fund
February 28, 2014
- d. City of Owosso Employees Retirement Fund
March 31, 2014

3. Payment Authorizations:

- | | |
|---|--------------|
| a. <u>Merrill Lynch – Loomis Sayles</u>
For period 04/01/14 through 06/30/14 | \$ 12,015.89 |
| b. <u>Merrill Lynch - M.D. Sass</u>
For period 04/01/14 through 06/30/14 | \$ 12,485.82 |
| c. <u>Merrill Lynch - NFJ</u>
For period 04/01/14 through 06/30/14 | \$ 4,307.36 |
| d. <u>Merrill Lynch - WHV</u>
For period 04/01/14 through 06/30/14 | \$ 4,449.10 |
| e. <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – February 2014 | \$266,418.52 |
| f. <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – March 2014 | \$204,924.24 |

COMMUNICATIONS:

- o Vanerian Group, Merrill Lynch – *Dinner invitation, 2014 MAPERS Spring Conference*
- o Loomis Sayles – *Dinner invitation, 2014 MAPERS Spring Conference*
- o Gabriel Roeder & Smith – *NewsScan February 26, 2014*
- o Gabriel Roeder & Smith – *NewsScan March 14, 2014*
- o Gabriel Roeder & Smith – *NewsScan March 31, 2014*
- o Gabriel Roeder & Smith – *NewsScan April 15, 2014*

The following communications, publications and conference announcements are on file with the City Clerk – if you would like to read them, please contact her:

- Merrill Lynch: *Comprehensive AIM Report, 2013 Q4 CD*
- Gabriel Roeder Smith: *Research Memorandum, Implementing GASB 68*

OLD BUSINESS:

1. Merrill Lynch Status Report Reconsideration. Reconsider the standing report regarding Merrill Lynch’s corporate health.
2. Disability Retirement Reviews. William C. Brown, City Attorney

NEW BUSINESS:

1. City Of Owosso Employees Retirement System 69th Annual Actuarial Valuation. Ken Alberts - Gabriel Roeder Smith
2. Application for Retirement. Consider application for retirement from Marlene Jungnitsch.
3. MAPERS 2014 Spring Conference. Discuss attending the MAPERS 2014 Spring Conference.
4. Money Manager Review Selection. Select a firm for the Money Manager Review scheduled for June.

INVESTMENT CONSULTANT REPORT:

None.

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – June 19, 2014

ADJOURNMENT:

The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting/hearing upon seventy-two (72) hours notice to the City of Owosso. Individuals with disabilities requiring auxiliary aids or services should contact the City of Owosso by writing or calling the following: Amy K. Kirkland, City Clerk, 301 West Main Street, Owosso, MI 48867 or at (989) 725-0500. The City of Owosso Website address is www.ci.owosso.mi.us.