



**NOTICE OF ORGANIZATIONAL MEETING
OF THE EMPLOYEES RETIREMENT SYSTEM
BOARD OF TRUSTEES**

An Organizational Meeting of the Employees Retirement System Board of Trustees has been called for **WEDNESDAY, AUGUST 26, 2015 AT 7:15 A.M. IN THE OWOSSO CITY HALL COUNCIL CHAMBERS, 301 WEST MAIN STREET, OWOSSO, MICHIGAN.**

AGENDA

1. Call to Order
2. Approval of Agenda
3. Election of Chairperson
4. Administration of Oath of Office
5. Election of Vice-Chairperson
6. Administration of Oath of Office
7. Review of Rules of Procedure
8. Designate date, time and place of 2016 Board meetings
9. Review of Attachment A, Procedure for Electing Trustees to the Employees Retirement System Board of Trustees
10. Review of Attachment B, Resolution of Authorization-City Treasurer
11. Review and Appoint Actuary
12. Review and Appoint Medical Director
13. Adjournment

Amy K. Kirkland, CMC
Owosso City Clerk

The City of Owosso will provide necessary reasonable auxiliary aids and services, such as signers for the hearing impaired and audiotapes 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 is: www.ci.owosso.mi.us

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, AUGUST 26, 2015
CITY HALL COUNCIL CHAMBERS**

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF JUNE 18, 2015 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:

- | | |
|--------------|---------------|
| a. June 2015 | \$ 207,418.20 |
| b. July 2015 | \$ 212,604.88 |

2. Approve Statements:

- a. Atlanta Capital
As of July 31, 2015
- b. Franklin Templeton Investments
As of June 30, 2015
- c. Loomis Sayles
As of July 31, 2015
- d. MD Sass
As of June 30, 2015
- e. NFJ-Allianz
As of July 31, 2015
- f. WHV
As of July 31, 2015
- g. City of Owosso Employees Retirement Fund
As of May 31, 2015
- h. City of Owosso Employees Retirement Fund
As of June 30, 2015
- i. City of Owosso Employees Retirement Fund
As of June 30, 2015, after closing entries
- j. City of Owosso Employees Retirement Fund
July 31, 2015

3. **Payment Authorizations:**

a.	<u>Franklin Templeton Investments</u> For period 04/01/2015 through 06/30/2015	\$ 7,169.50
b.	<u>Franklin Templeton Investments – former Fifth Third equities</u> For period 04/01/2015 through 06/30/2015	\$ 300.00
c.	<u>Loomis Sayles/Natixis</u> For period 07/01/2015 through 09/30/2015	\$ 12,257.15
d.	<u>M.D. Sass</u> For period 04/01/15 through 06/30/15	\$ 5,628.51
e.	<u>Morgan Stanley – Investment Manager Fees</u> For period 05/20/2015 through 09/30/2015	\$ 9,093.98
	Atlanta	\$ 4,168.42
	WHV	\$ 4,925.56
f.	<u>Morgan Stanley – Graystone Consulting</u> For period 05/20/2015 through 09/30/2015	\$ 28,750.62
	Consulting Fee	\$ 22,708.08
	UMA Fee – Atlanta	\$ 2,705.85
	UMA Fee – WHV	\$ 3,336.69
g.	<u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – June 2015	\$238,543.28
h.	<u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – July 2015	\$213,428.43

COMMUNICATIONS:

- o Gabriel Roeder Smith – *GASB Financial Reporting for Pensions December 31, 2014*
- o Loomis Sayles – Dinner Invitation, 2015 MAPERS Fall Conference
- o Gabriel Roeder Smith – *NewsScan June 30, 2015*
- o Gabriel Roeder Smith – *NewsScan July 23, 2015*
- o Gabriel Roeder Smith – *NewsScan August 13, 2015*
- o MD Sass – *Mid-Year Outlook*

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

- None.

OLD BUSINESS:

None.

NEW BUSINESS:

1. 2015 MAPERS Fall Conference Attendance. Consider attendance at the 2015 MAPERS Fall Conference.
2. Request for Reinstatement. Consider request for reinstatement from Dannie Munro.
3. Investment Policy Update. Consider suggested updates to the Investment Policy.
4. Investment Manager Roster Changes. Consider suggested changes to the roster of investment managers.

INVESTMENT CONSULTANT REPORT:

1. Graystone: Second Quarter 2015 Executive Summary Report (oral report)

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – October 28, 2015

ADJOURNMENT:

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