

**CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
WEDNESDAY, OCTOBER 26, 2016  
CITY HALL COUNCIL CHAMBERS**

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

**AGENDA**

**CALL MEETING TO ORDER:**

**ROLL CALL:**

**APPROVE AGENDA:**

**APPROVE MINUTES OF AUGUST 24, 2016 ORGANIZATIONAL MEETING:**

**APPROVE MINUTES OF AUGUST 24, 2016 REGULAR MEETING:**

**CITIZEN COMMENTS:**

**CONSENT AGENDA:**

1. **Approve Pension Check Reports:**

- |                   |               |
|-------------------|---------------|
| a. August 2016    | \$ 220,563.41 |
| b. September 2016 | \$ 220,563.41 |

2. **Approve Statements:**

- a. Atlanta Capital – Small Cap\*  
3Q 2016
- b. Franklin Templeton Investments – Fixed Income\*  
As of September 30, 2016
- c. Harding Loevner – International Growth\*  
3Q 2016
- d. Loomis Sayles/Natixis – Large Cap Growth  
3Q 2016
- e. MD Sass – Large Cap Value  
3Q 2016
- f. NFJ-Allianz – International Value  
3Q 2016
- g. City of Owosso Employees Retirement Fund  
As of August 31, 2016

- h. City of Owosso Employees Retirement Fund  
As of September 30, 2016

\* The marked reports will be emailed to Trustees when they become available.

### 3. **Payment Authorizations:**

- |  |                     |
|--|---------------------|
| a. <u>Franklin Templeton Investments</u><br>For period 07/01/16 through 09/30/16   | \$ 6,849.35         |
| b. <u>Franklin Templeton Investments</u> – former Fifth Third equities<br>For period 07/01/16 through 09/30/16                         | \$ 300.00           |
| c. <u>Loomis Sayles/Natixis</u><br>For period 10/01/2016 through 12/31/2016  | \$ 14,215.51        |
| d. <u>M.D. Sass</u><br>For period 07/01/16 through 09/30/16  | <b>\$ 9,229.05</b>  |
| e. <u>Morgan Stanley – Graystone Consulting</u> (invoice will be presented at the meeting)<br>For period 10/01/2016 through 12/31/2016 | <b>\$ 25,134.39</b> |
| f. <u>Andrea K. Smith, City Treasurer</u><br>Report of Checks Written – August 2016  | \$ 287,964.23       |
| g. <u>Andrea K. Smith, City Treasurer</u><br>Report of Checks Written – September 2016   | \$ 222,688.05       |

### 4. **Death Acknowledgements:**

- a. Roselyn Geeting, beneficiary of Marvyn Geeting, passed September 23, 2016.

### **COMMUNICATIONS:**

1. Amy K. Kirkland, City Clerk – MD Sass Fee Concession
2. Amy K. Kirkland, City Clerk – Election of General City Non-union member postponed
3. Amy K. Kirkland, City Clerk – Status of medical director
4. Morgan Stanley – *On the Markets, October 2016*
5. Gabriel Roeder & Smith – *NewsScan September 2016*
6. Gabriel Roeder & Smith – *Perspectives, October 2016*
7. MD Sass – *Third Quarter Outlook, October 2016*

### **OLD BUSINESS:**

1. MD Sass Performance & Status. Consider the recent performance of MD Sass and determine its status going forward.
2. Retiree Service on the Board of Trustees. Consider the terms under which System retirees may serve on the Board of Trustees.

### **NEW BUSINESS:**

1. Application for Retirement. Consider application for retirement from Pamela Ockerman, effective November 24, 2016.

2. Application for Retirement. Consider application for retirement from Patricia Skutt, effective November 26, 2016.
3. Application for Retirement. Consider application for retirement from Mark Sedlak, effective December 11, 2016.

**INVESTMENT CONSULTANT REPORT:**

1. Graystone: Third Quarter 2016 Executive Summary Report.

**CITIZEN COMMENTS:**

**NEXT BOARD MEETING:**

Regular – December 14, 2016

**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, calling, or emailing the following: Owosso City Clerk's Office, 301 West Main Street, Owosso, MI 48867; Phone: (989) 725-0500; Email: [city.clerk@ci.owosso.mi.us](mailto:city.clerk@ci.owosso.mi.us). The City of Owosso Website address is [www.ci.owosso.mi.us](http://www.ci.owosso.mi.us).