

**CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
WEDNESDAY, AUGUST 23, 2017  
CITY HALL COUNCIL CHAMBERS**

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

**AGENDA**

**CALL MEETING TO ORDER:**

**ROLL CALL:**

**APPROVE AGENDA:**

**APPROVE MINUTES OF JUNE 28, 2017 REGULAR MEETING:**

**CITIZEN COMMENTS:**

**CONSENT AGENDA:**

1. **Approve Pension Check Reports:**

- |              |               |
|--------------|---------------|
| a. June 2017 | \$ 242,110.90 |
| b. July 2017 | \$ 238,254.50 |

2. **Approve Statements:**

- a. Quarter to Date Statements - Including Statements for Individual Accounts & Total Portfolio For Period 07/01/2017 through 08/15/2017
- (1) Total Portfolio
  - (2) Aristotle – Large Cap Value
  - (3) Atlanta Capital – Small/Mid Cap
  - (4) Causeway – International Value
  - (5) Franklin Templeton Investments - Fixed Income
  - (6) Harding Loevner – International Growth
  - (7) Loomis Sayles – Large Cap Growth
  - (8) MD Sass – Large Cap Value
  - (9) JP Morgan -Fixed Income / Emerging Markets ETF – Emerging Markets
- b. City of Owosso Employees Retirement Fund  
As of June 30, 2017
- c. City of Owosso Employees Retirement Fund  
As of July 31, 2017

3. **Payment Authorizations:**

- |  |             |
|--|-------------|
| a. <u>Franklin Templeton Investments</u><br>For period 04/01/17 through 06/30/17 | \$ 5,851.23 |
|--|-------------|

- |    |  |    |           |
|----|--|----|-----------|
| b. | <u>Franklin Templeton Investments</u> – former Fifth Third equities<br>For period 04/01/17 through 06/30/17  | \$ | 300.00    |
| c. | <u>Loomis Sayles/Natixis</u><br>For period 07/01/2017 through 09/30/2017                                     | \$ | 14,788.44 |
| d. | <u>M.D. Sass</u><br>For period 04/01/17 through 06/30/17   | \$ | 5,478.10  |
| e. | <u>Morgan Stanley – Graystone Consulting</u><br>For period 07/01/2017 through 09/30/2017                     | \$ | TBD       |
|    | Consulting Fee & UMA Fees  | \$ | TBD       |
|    | Fees collected for Managers  |    |           |
|    | Aristotle  | \$ | TBD       |
|    | Atlanta  | \$ | TBD       |
|    | Harding Loevner  | \$ | TBD       |
| f. | <u>Katharine R. Fagan, City Treasurer</u><br>Report of Checks Written – June 2017<br>(less pension payments) | \$ | 27,636.10 |
| g. | <u>Katherine R. Fagan, City Treasurer</u><br>Report of Checks Written – July 2017<br>(less pension payments) | \$ | 28,033.93 |

4. **Death Acknowledgements**

None.

**COMMUNICATIONS:**

- o Morgan Stanley – *Financial Advisor Information Update*
- o Gabriel Roeder & Smith – *NewsScan June 2017*
- o Gabriel Roeder & Smith – *NewsScan July 2017*
- o MD Sass – *Investment Outlook & Strategy Commentary*

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

- Morgan Stanley - *FYI, 3Q 2017*
- Institutional Investor – *July/August 2017*
- Pensions & Investments – *July 10, 2017*
- Pensions & Investments – *July 24, 2017*
- Pensions & Investments – *August 7, 2017*

**OLD BUSINESS:**

None.

**NEW BUSINESS:**

1. MAPERS 2017 Fall Conference. Consider attendance at the MAPERS 2017 Fall Conference.

**INVESTMENT CONSULTANT REPORT:**

1. Graystone: Second Quarter 2017 Executive Summary Report.

**CITIZEN COMMENTS:**

**NEXT BOARD MEETING:**

Regular – October 25, 2017

**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).