

**CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, JUNE 13, 2013
CITY HALL COUNCIL CHAMBERS**

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

INTRODUCTION OF NEW TRUSTEE PAUL KLEEMAN:

APPROVE AGENDA:

APPROVE MINUTES OF APRIL 18, 2013 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:

- | | |
|---------------|---------------|
| a. April 2013 | \$ 177,279.34 |
| b. May 2013 | \$ 177,279.34 |

2. Approve Statements:

- a. Atlanta Capital
As of March 31, 2013
- b. Franklin Templeton Investments
As of March 31, 2013
- c. Merrill Lynch – NFJ
As of March 28, 2013
- d. WHV
As of March 31, 2013
- e. City of Owosso Employees Retirement Fund
March 31, 2013
- f. City of Owosso Employees Retirement Fund
April 30, 2013

3. Payment Authorizations:

- | | |
|----------------------------------------------------------------------------------|--------------|
| a. <u>M.D. Sass</u>
For period 01/01/2013 through 03/31/13 | \$ 11,559.69 |
| b. <u>Wentworth, Hauser, and Violich</u>
For period 04/01/11 through 06/30/11 | \$ 4,376.00 |

- | | | |
|----|---------------------------------------------------------------------------------|--------------|
| c. | <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – April 2013 | \$219,812.44 |
| d. | <u>Ronald J. Tobey, City Treasurer</u>
Report of Checks Written – May 2013 | \$178,999.36 |

COMMUNICATIONS:

- o Michael McCloskey – *Letter of resignation*
- o Hirayama Investments – *International Global Commentary*
- o Merrill Lynch – *Market Focus, 1st Quarter 2013*
- o Gabriel Roeder & Smith – *NewsScan April 25, 2013*
- o Gabriel Roeder & Smith – *NewsScan May 15, 2013*
- o Gabriel Roeder & Smith – *NewsScan May 30, 2013*
- o Gabriel Roeder Smith - *GRS Insight, May 2013*
- 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:

- o Merrill Lynch: *Comprehensive AIM Report, Q1 DVD*

OLD BUSINESS:

1. Merrill Lynch Status Report. Marie Vanerian, Merrill Lynch

NEW BUSINESS:

1. Application for Retirement. Michael McCloskey
2. Application for Retirement. Michael Wheeler
3. City Of Owosso Employees Retirement System 68th Annual Actuarial Valuation – Preliminary Report. Ken Alberts - Gabriel Roeder Smith
4. Contingency Fund Allocation. Consider allocating a portion of the money currently segregated in the Contingency Fund to assist the City with its liability to the System.
5. Consideration of Interest Rate on Employee Contributions. Ronald J. Tobey - City Treasurer

INVESTMENT CONSULTANT REPORT:

1. Merrill-Lynch: First Quarter 2013 Executive Summary Report

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – August 15, 2013

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.