

CITY OF OWOSSO  
EMPLOYEES RETIREMENT SYSTEM BOARD  
THURSDAY, DECEMBER 19, 2013  
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF OCTOBER 17, 2013 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:

- |                  |               |
|------------------|---------------|
| a. October 2013  | \$ 196,907.44 |
| b. November 2013 | \$ 195,975.11 |

2. Approve Statements:

- a. Atlanta Capital  
As of September 30, 2013
- b. Franklin Templeton Investments  
As of September 30, 2013
- c. Loomis Sayles  
As of September 30, 2013
- d. MD Sass  
As of September 30, 2013
- e. NFJ/Allianz  
As of September 30, 2013
- f. WHV  
As of September 30, 2013
- g. Russell Investments – Commission Recapture  
As of September 30, 2013
- h. City of Owosso Employees Retirement Fund  
October 31, 2013
- i. City of Owosso Employees Retirement Fund  
November 30, 2013

### 3. Payment Authorizations:

|   |              |
|---|--------------|
| a. <u>Merrill Lynch – Atlanta Capital</u><br>For period 10/01/13 through 12/31/13     | \$ 4,724.76  |
| b. <u>Merrill Lynch - WHV</u><br>For period 10/17/13 through 12/31/13                 | \$ 2,488.76  |
| c. <u>WHV</u><br>For period 07/01/13 through 09/30/13                                 | \$ 4,524.00  |
| d. <u>WHV</u><br>For period 10/01/13 through 10/16/13                                 | \$ 801.00    |
| e. <u>Ronald J. Tobey, City Treasurer</u><br>Report of Checks Written – October 2013  | \$231,296.86 |
| f. <u>Ronald J. Tobey, City Treasurer</u><br>Report of Checks Written – November 2013 | \$197,692.85 |

### **COMMUNICATIONS:**

- o Rodwan Consulting – *Maximum Benefit and Contribution Limits for 2014*
- o Hirayama Investments – *International Global Commentary*
- o Merrill Lynch – *Market Focus, 3<sup>rd</sup> Quarter 2013*
- o Russell Investments – *The impact of rising rates on expected contributions*
- o TIAA Cref – *DOMA decision requires action from plan sponsors*
- o Gabriel Roeder & Smith – *NewsScan October 21, 2013*
- o Gabriel Roeder & Smith – *NewsScan November 7, 2013*
- o Gabriel Roeder & Smith – *NewsScan November 25, 2013*

### **OLD BUSINESS:**

1. Merrill Lynch Status Report. Marie Vanerian, Merrill Lynch
2. Asset Allocation Discussion Postponement.

### **NEW BUSINESS:**

1. Elect Vice Chairperson. Elect a new Vice Chairperson.
2. Application for Retirement. Consider application for retirement from Bradley Groll.
3. Application for Retirement. Consider application for retirement from Michael Bush.
4. Application for Retirement. Consider application for retirement from Ronald Pearsall.
5. Retiree Service on the Board of Trustees. Discuss the possibility of allowing retirees to serve on the Board of Trustees.
6. Education Budget. Discuss significantly increasing the education budget for the coming year to accommodate the large number of new trustees on the Board.
7. PA 347. Details of the new legislation governing public pension systems. (Details for this item will be provided by Merrill Lynch Consultant Marie Vanerian.)
8. February Meeting Date Change. Consider changing the February meeting date. (Details for this item will be provided by Merrill Lynch Consultant Marie Vanerian.)

### **INVESTMENT CONSULTANT REPORT:**

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

### **CITIZEN COMMENTS:**

**NEXT BOARD MEETING:**

Regular – February 20, 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](http://www.ci.owosso.mi.us).