

CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
THURSDAY, FEBRUARY 13, 2014
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF DECEMBER 19, 2013 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. Approve Pension Check Reports:

- | | |
|------------------|---------------|
| a. December 2013 | \$ 195,975.11 |
| b. January 2014 | \$ 194,741.72 |

2. Approve Statements:

- a. Atlanta Capital
As of December 31, 2013
- b. Franklin Templeton Investments
As of December 31, 2013
- c. Loomis Sayles
As of December 31, 2013
- d. MD Sass
As of December 31, 2013
- e. NFJ Allianz
As of December 31, 2013
- f. Russell Investments
As of December 31, 2013
- g. City of Owosso Employees Retirement Fund
December 31, 2013

3. Payment Authorizations:

- | | |
|--|-------------|
| a. <u>Franklin Templeton Investments</u>
For period 10/01/13 through 12/31/13 | \$ 8,540.50 |
|--|-------------|

b.	<u>Franklin Templeton Investments</u> – former Fifth Third equities For period 10/01/13 through 12/31/13	\$ 300.00
c.	<u>Merrill Lynch - Atlanta Capital</u> For period 01/01/14 through 03/31/14	\$ 5,097.43
d.	<u>Merrill Lynch – Loomis Sayles</u> For period 10/01/13 through 12/31/13	\$ 11,690.58
e.	<u>Merrill Lynch - M.D. Sass</u> For period 01/01/14 through 03/31/14	\$ 11,892.32
f.	<u>Merrill Lynch - NFJ</u> For period 10/01/13 through 12/31/13	\$ 2,268.08
g.	<u>Merrill Lynch - WHV</u> For period 01/01/14 through 03/31/14	\$ 3,338.75
h.	<u>Merrill Lynch Consulting Services</u> For period 01/01/13 through 12/31/13	\$ 4,600.00
i.	<u>City of Owosso</u> Annual Audit – FY 12/13	\$ 1,800.00
j.	<u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – December 2013	\$210,337.17
k.	<u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – January 2014	\$196,244.34

COMMUNICATIONS:

- o Owosso Employees' Retirement System Investment Policy – *Review for April meeting*
- o PA 347 – *Michigan law amending PA 314 governing public employee retirement systems*
- o WHV/Hirayama Investments – *International Global Commentary*
- o Merrill Lynch – *Market Focus, 4th Quarter 2013*
- o Gabriel Roeder & Smith – *NewsScan December 16, 2013*
- o Gabriel Roeder & Smith – *NewsScan January 20, 2014*
- o Russell Investments – *2013 Year End Letter*

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

- Merrill Lynch: *Comprehensive AIM Report, 2013 Q3 DVD*
- Russell Investments: *The \$20 billion club in 2013*
- BlackRock: *Semi-Annual Report, October 31, 2013*

OLD BUSINESS:

1. Merrill Lynch Status Report. Marie Vanerian, Merrill Lynch
2. Retiree Service on the Pension Board. William C. Brown, Retirement System Attorney
3. Asset Allocation Discussion. (Continued from the December meeting.)

NEW BUSINESS:

1. 2014-15 Budget. Consider the budget for the 2014-15 fiscal year.
2. Fee Structure Overview. Marie Vanerian, Merrill Lynch

INVESTMENT CONSULTANT REPORT:

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

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – April 17, 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.