

Documentation for items listed in blue text was delivered at the meeting.

CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, OCTOBER 28, 2015
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF AUGUST 26, 2015 ORGANIZATIONAL MEETING:

APPROVE MINUTES OF AUGUST 26, 2015 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. **Approve Pension Check Reports:**

- a. August 2015 \$ 211,496.12
- b. September 2015 \$ 211,017.50

2. **Approve Statements:**

- a. Atlanta Capital
As of September 30, 2015
- b. Franklin Templeton Investments
As of September 30, 2015 (to be delivered at the meeting)
- c. Loomis Sayles
As of September 30, 2015
- d. MD Sass
As of September 30, 2015
- e. NFJ-Allianz
As of September 30, 2015
- f. WHV
As of September 30, 2015
- g. City of Owosso Employees Retirement Fund
As of August 31, 2015
- h. City of Owosso Employees Retirement Fund
As of September 30, 2015

3. **Payment Authorizations:**

a. <u>Franklin Templeton Investments</u> For period 07/01/2015 through 09/30/2015	\$ 7,229.58
b. <u>Franklin Templeton Investments – former Fifth Third equities</u> For period 07/01/2015 through 09/30/2015	\$ 300.00
c. <u>Loomis Sayles/Natixis</u> For period 10/01/2015 through 12/31/2015	\$ 14,255.63
d. <u>M.D. Sass</u> For period 07/01/15 through 09/30/15	\$ 11,243.69
e. <u>Morgan Stanley – Graystone Consulting</u> For period 10/01/2015 through 12/31/2015	\$ TBD
Consulting Fee	\$ TBD
UMA Fee – Atlanta	\$ TBD
UMA Fee – WHV	\$ TBD
f. <u>Gabriel Roeder Smith & Company</u> Preparation of GASB 67/68 valuation	\$ 12,000.00
g. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – August 2015	\$237,986.57
h. <u>Ronald J. Tobey, City Treasurer</u> Report of Checks Written – September 2015	\$240,903.41

COMMUNICATIONS:

- o MD Sass – *Third Quarter Outlook*
- o Holycross Consulting Group – *COERS Investment Policy, as amended*
- o Morgan Stanley – WHV Status Change Notice
- o Gabriel Roeder & Smith – *NewsScan August 27, 2015*
- o Gabriel Roeder & Smith – *NewsScan September 17, 2015*
- o Gabriel Roeder & Smith – *NewsScan October 1, 2015*
- o Gabriel Roeder & Smith – *NewsScan October 15, 2015*

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: *Morgan Stanley FYI 4Q2015*
- Institutional Investor: *September 2015*
- Institutional Investor: *October 2015*
- Russell Investments: *Communiqué, 3Q2015*

OLD BUSINESS:

1. MAPERS Participation. Seeking information regarding MAPERS participation of the firm in light of Brian Green's departure.

NEW BUSINESS:

1. MERS Transfer – S. Davis. Ronald J. Tobey, City Treasurer
2. Large Cap Value Manager Search. Michael Holycross, Graystone Consulting
3. Large Cap Growth Manager Search. Michael Holycross, Graystone Consulting

INVESTMENT CONSULTANT REPORT:

1. Graystone: Third Quarter 2015 Executive Summary Report (Market update)

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – December 16, 2015

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.