

CITY OF OWOSSO
EMPLOYEES RETIREMENT SYSTEM BOARD
WEDNESDAY, JUNE 28, 2017
CITY HALL COUNCIL CHAMBERS

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

AGENDA

CALL MEETING TO ORDER:

ROLL CALL:

APPROVE AGENDA:

APPROVE MINUTES OF APRIL 26, 2017 REGULAR MEETING:

CITIZEN COMMENTS:

CONSENT AGENDA:

1. **Approve Pension Check Reports:**

- | | |
|---------------|---------------|
| a. April 2017 | \$ 235,641.63 |
| b. May 2017 | \$ 239,543.14 |

2. **Approve Statements:**

- a. Quarter to Date Statements - Including Statements for Individual Accounts & Total Portfolio For Period 04/01/2017 through 06/15/2017

- (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

- a. City of Owosso Employees Retirement Fund
As of April 30, 2017

- b. City of Owosso Employees Retirement Fund
As of May 31, 2017

3. **Payment Authorizations:**

- | | |
|--|--------------|
| a. <u>Franklin Templeton Investments</u>
For period 01/01/17 through 03/31/17 | \$ 6,331.50 |
| b. <u>Franklin Templeton Investments</u> – former Fifth Third equities
For period 01/01/17 through 03/31/17 | \$ 300.00 |
| c. <u>Loomis Sayles/Natixis</u>
For period 04/01/14 through 07/31/17 | \$ 14,027.52 |

- | | |
|--|---------------|
| d. <u>Gabriel Roeder Smith & Company</u>
For period 07/01/2016 through 06/30/2017 | \$ 20,000.00 |
| e. <u>Andrea K. Smith, City Treasurer</u>
Report of Checks Written – April 2017 | \$ 268,150.68 |
| f. <u>Andrea K. Smith, City Treasurer</u>
Report of Checks Written – May 2017 | \$ 241,104.04 |

4. **Death Acknowledgements**

- a. Arthur Jack Speers – April 9, 2017
- b. Virginia Rolfe – June 6, 2017

COMMUNICATIONS:

1. Troy Mooyoung, Graystone Consulting – *Holycross Departure*
2. Kenneth G. Alberts, Gabriel Roeder & Smith – *2017 projected actuarial fees*
3. Gabriel Roeder Smith: *GRS Insight, April 2017*
4. Gabriel Roeder & Smith – *NewsScan April 2017*
5. Gabriel Roeder & Smith – *NewsScan May 2017*

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

- Institutional Investor: *May 2017 & June 2017*

OLD BUSINESS:

None.

NEW BUSINESS:

1. 2016 Summary Annual Report. Andrea K. Smith, City Treasurer
2. Holycross Departure. Brian Brice, Graystone Consultant
3. Performance Update. Brian Brice, Graystone Consultant
4. Next Steps. Amy K. Kirkland, City Clerk

CITIZEN COMMENTS:

NEXT BOARD MEETING:

Regular – August 23, 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. The City of Owosso Website address is www.ci.owosso.mi.us.