



# EMPLOYEES' RETIREMENT SYSTEM

120 North Main St.  
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Mark A. Hackel  
County Executive

## BOARD MEMBERS

Chair Mark Deldin, Macomb County Executive Designee  
Harold Haugh, Macomb County Board Chair Designee  
Larry Rocca, Macomb County Treasurer  
Michael Grix, Employee Representative  
Stephen Smigiel, Secretary

Vice-Chair Bryan Santo, Director Department of Roads  
Gary Cutler, Employee Representative  
Matthew Murphy, Employee Representative  
George Brumbaugh, Retiree Representative  
John Schapka, Corporation Counsel

## NOTICE OF MEETING

There will be a meeting of the **Board of Trustees of the Macomb County Retirement System** as follows:

**Date:** Thursday, July 30, 2020

**Time:** 8:30 a.m.

**Location:** <https://macombcounty.webex.com/macombcounty/onstage/g.php?MTID=ee67f03f33373eb2264ae5bad74caf8e1>  
Conference Call Dial-in Number: 1-408-418-9388  
Participant Passcode: 129 610 7826

With Executive Order 2020-4, Governor Whitmer declared a statewide state of emergency due to the spread of the novel coronavirus (COVID-19). This is a new strain of coronavirus that had not been previously identified in humans, can easily spread from person to person, and can result in serious illness or death. To mitigate the spread of COVID-19 and to provide essential protections to vulnerable Michiganders and this state's health care system and other critical infrastructure, it is crucial that all Michiganders take steps to limit in-person contact, particularly in the context of large groups.

The meeting is being held electronically in accordance with the Open Meetings Act in an effort to protect the health and safety of the public. Members of the public wishing to participate in the meeting may do so by dialing into the meeting at the conference call dial-in number provided above. You may also direct any questions or comments to the Retirement Board via email at [MCERS@macombgov.org](mailto:MCERS@macombgov.org).

1. Call to Order
2. Adoption of Agenda
3. Approval of Minutes from June 18, 2020
4. Approval of Invoices
5. Public Participation
6. Retirement Administrator Report
7. Bloomfield Capital Investment Update – Mike Lucci, Jason Jarjosa
8. Intercontinental Real Estate Investment Update – Peter Palandjian
9. Investment Consultant Report – Mike Holycross, AndCo
  - a. Distressed Debt Review Research Book
  - b. Market Value Update and Proposed Rebalance
10. Unfinished Business
11. New Business
12. Adjournment

CC: Dobson, Biondo, Miller, McKinnon, Michaud, Holycross