

MINUTES OF THE RETIREMENT BOARD
Thursday, June 15, 2023

A meeting of the Retirement Board was held on Thursday, June 15, 2023 at 8:30 a.m. in the Administration Building, 9th Floor Committee Room, located at 1 South Main Street, Mount Clemens, Michigan. The following members were present:

Present:

Mark Deldin, Bryan Santo, Harold Haugh, Larry Rocca, Michael Grix, Dan Willis, Ken Willis, Carol Grant

Excused:

Also Present:

Stephen Smigiel, Cindy Mitchell, Joe Biondo, Christina Miller, Tom Michaud, Gary Cutler

1. Call to Order

There being a quorum of the Board present, the meeting was called to order at 8:30 a.m. by Chair Deldin.

2. Adoption of Agenda

A motion was made by Vice-Chair Santo, supported by Trustee Grix to adopt the agenda. The motion carried.

3. Approval of Minutes from June 1, 2023

A motion was made by Trustee Ken Willis, supported by Trustee Grix to approve the minutes from June 1, 2023 as presented. The motion carried.

4. Approval of Invoices

A motion was made by Trustee Grix, supported by Trustee Haugh to approve the list of invoices as presented. The motion carried.

5. Public Participation

None

6. Disability Retirement

a. Jamie Rossmann (Initial Evaluation)

The Board was in receipt of the Medical Director's confidential medical reports regarding the examination of Jamie Rossmann. The Medical Director has concluded, based on the examination, that Ms. Rossmann's disability retirement should be approved.

A motion was made by Trustee Rocca, supported by Trustee Dan Willis that based on the Medical Director's opinion, the disability retirement of Jamie Rossmann should be approved, and the following resolution should be adopted:

WHEREAS, the Retirement Board is vested with the general administration, management and operation of the Macomb County Employees Retirement System ("Retirement System") and has fiduciary responsibilities relative to the proper administration of the pension trust fund, and

WHEREAS, the Retirement Board is in receipt of an application for disability retirement from Jamie Rossmann dated March 29, 2023 and

WHEREAS, in accordance with Section 28 of the Retirement Ordinance provides that upon the application of a member, or their department head, a member who (1) is in the employ of the County, (2) is vested, and (3) has become or becomes totally and permanently incapacitated for duty in the employ of the County, may be retired by the Retirement Board: provided, that after a medical examination of the member made by or under the direction of the medical director, the medical director certifies to the Board (1) that the member is totally incapacitated for duty in the employ of the County, (2) that such incapacity will probably be permanent, and (3) that the member should be retired, and

WHEREAS, the Retirement Board has previously acknowledged receipt of said application and directed the processing of said application in accordance with the Retirement System provisions, and

WHEREAS, the Retirement Board is in receipt of a certification from the Medical Director, dated June 2, 2023, which states that Jamie Rossmann is totally and permanently incapacitated for duty in the employ of the County, that such incapacity will be probably be permanent, and further indicates that Jamie Rossmann should be retired, and

WHEREAS, the Retirement Board has discussed this matter and has determined that Jamie Rossmann has met the eligibility requirements for disability retirement from the Retirement System, therefore be it

RESOLVED, that the Retirement Board hereby **approves** the disability retirement of Jamie Rossmann and directs that benefits be paid consistent with the Retirement System's provisions, and further

RESOLVED, that a copy of this resolution shall be provided to Ms. Rossmann and all other appropriate parties.

The motion carried.

7. Retirement Services Report – Cindy Mitchell

Ms. Mitchell reported that her office sent out approximately 225 second requests for the Annual Signature Verification. This includes about 50 that were returned incomplete (missing witness signature, etc.). Ms. Mitchell also advised that Ms. Camphous-Peterson has elected to take a refund of her retirement contributions.

A motion was made by Vice-Chair Santo, supported by Trustee Grix to receive and file the Retirement Services Report provided by Ms. Mitchell. The motion carried.

8. Investment Consultant Report – Mike Holycross

Mr. Holycross was excused from today's meeting.

9. Analyst Report – Gary Cutler

Mr. Cutler advised that he recently came back from New York where he met with five of the Board's fund managers. He found nothing that surprised him, but he will be reaching out to Mr. Holycross regarding a question he has about the total of assets under management at Cramer Rosenthal McGlynn.

A motion was made by Trustee Ken Willis, supported by Trustee Grix to receive and file the Analyst Report provided by Mr. Cutler. The motion carried.

10. Legal Report – Tom Michaud

Mr. Michaud had nothing official to report today.

11. Upcoming Conferences/Events

a. MAPERS Topgolf Networking Event – July 20, 2023 – Auburn Hills, MI

The Board was provided with the information regarding the July 20th Topgolf Networking Event sponsored by MAPERS in Auburn Hills.

A motion was made by Trustee Ken Willis, supported by Vice-Chair Santo to approve Board member and staff attendance and related expenses for the MAPERS Topgolf Networking Event scheduled for July 20th in Auburn Hills. The motion carried.

Ms. Schave will send out an email to find out who is interested in attending.

12. Unfinished Business

None

13. New Business

Chair Deldin advised that there are no manager presentations scheduled for the next few meetings. The Board may elect to cancel the next meeting scheduled for June 29th if there is no pressing business to be addressed. They may also cancel one of the July meetings. The Board will be kept apprised as the dates move closer.

14. Adjournment

There being no further business before the Board, a motion was made by Trustee Rocca, supported by Trustee Grix to adjourn the meeting at 8:36 a.m. The motion carried.