

**WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
AUDIT COMMITTEE MEETING**

**April 21, 2016
9:00 am**

**28 WEST ADAMS, 18TH FLOOR
CONFERENCE ROOM
GRAND PARK CENTRE
DETROIT, MICHIGAN 48226**

Commissioners Present:

Hugh Macdonald* (Chairman)
Denis Martin* (Vice-Chairman)
Tina Turner *
Henry Wilson* (9:08 am)
Francesco Simone

* Represent Audit Committee Members

Absent:

Elizabeth Misuraca*

Others Present:

Gerard Grysko, Todd Pickett, Robert Grden and Matthew Haugh



1. Call to Order at 9:02 am.

2. Roll Call;

Present: Hugh Macdonald, Chairman; Denis Martin, Vice-Chairman; Tina Turner; Francesco Simone

Absent: Henry Wilson; Elizabeth Misuraca

3. Minutes of the meeting on March 17, 2016.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Waive the reading and to Approve the minutes of March 17, 2016, and Place as Correspondence on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms Turner and carried unanimously 4-0.

4. Consideration of the ARC County Defined Benefit Plan for the fiscal year ending September 30, 2016.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the ARC County Defined Benefit Plan for the Fiscal year ending September 30, 2016 and Place as Correspondence on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 4-0.

5. Consideration of the ARC WCAA Defined Benefit Plan for the fiscal year ending September 30, 2016.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the ARC WCAA Defined Benefit Plan for the Fiscal year ending September 30, 2016 and Place as Correspondence on the agenda on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Simone and carried unanimously 4-0.

Mr. Wilson enters at 9:08 am.

6. Consideration of the Cash Flow Analysis Report through March 31, 2016.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Cash Flow Analysis Report through February 29, 2016, and Place as Correspondence on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Wilson and carried unanimously 5-0.

7. Consideration of the Wayne County Employees' Retirement System Defined Benefit Plan Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statements.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Defined Benefit Plan Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statement and Place as Correspondence on the agenda on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Wilson and carried unanimously 5-0.

8. Consideration of the Wayne County Employees' Retirement System Defined Contribution Plan Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statements.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Defined Contribution Plan Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statement and Place as Correspondence on the agenda on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Wilson and carried unanimously 5-0.

9. Consideration of the Wayne County Employees' Retirement System Bailiffs' Retirement System Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statements.

Mr. Wilson moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Bailiffs' Retirement System Quarterly Fiscal Year Ended March 31, 2016 and 2015 financial statement and Place as Correspondence on the agenda on the April 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 5-0



10. Consideration of report by staff on the Retiree Signature and Verification Policy Compliance. (Pass for the Day at the March 17, 2016 Audit Committee meeting.)

Deputy Director Grysko gave a report on the remaining non-compliance members.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the oral report by Mr. Grysko working in conjunction with the Wayne County Sheriff's office and Pass for the Day to the May 26, 2016 Audit Committee meeting.

The motion was supported by Ms. Turner and carried unanimously 5-0.

11. Consideration of Quarterly Report to Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends.

Ms. Turner moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Quarterly Report to Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends and Authorize the Executive Director to send to the Wayne County Commission.

The motion was supported by Mr. Martin and carried unanimously 5-0.

12. Consideration of the Budget for the Wayne County Employees' Retirement System for fiscal year October 1, 2016 to September 30, 2017.

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Receive and File the Budget for the Wayne County Employees' Retirement System for fiscal year October 1, 2016 to September 30, 2017 and Recommend approval by the Full Board.

The motion was supported by Ms. Turner and carried unanimously 5-0.

13. Such Other Matters.

None

14. Public Comment.

There was no public comment.

15. Adjournment.


Mr. Wilson moved to adjourn the meeting.



The motion was supported by Mr. Martin and carried unanimously 5-0.

There being no further business to come before the Audit Committee the meeting was adjourned at 9:42 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

