

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

**February 26, 2024
9:30 am**

Commissioners Present:

Frank Simone, Chairman*
Tom Yee, Vice-Chair*
Henry Wilson*
Elizabeth Misuraca*
Cassandra McDonald*

*Committee Members

Absent:

Assad Turfe*
Ron Yee*

Others Present:

Robert Grden, Gerard Grysko, Todd Pickett, Taylor Kosikowski, Robert Abb, Bruce Campbell, Linda Pente, Mark Mueller

1. Call to Order at 9:33 am.

2. Roll Call:

Present: Frank Simone, Chair; Tom Yee, Vice-Chair; Henry Wilson

Absent: Assad Turfe; Ron Yee; Elizabeth Misuraca; Cassandra McDonald

3. (a) Consideration of nomination and election of a Chairperson of the Audit Committee.

Mr. Wilson nominated Mr. Frank Simone for Chairperson of the Audit Committee.

There were no other nominations.

Mr. Tom Yee seconded the nomination and carried unanimously 3-0.

Mr. Simone accepted the nomination of Chairperson of the Audit Committee.

(b) Consideration of nomination and election of a Vice-Chairperson of the Audit Committee.

Mr. Wilson nominated Mr. Tom Yee for Vice-Chairperson of the Audit Committee.

There were no other nominations.

Mr. Simone seconded the nomination and carried unanimously 3-0.

Mr. Tom Yee accepted the nomination of Vice-Chairperson of the Audit Committee.

4. Approval of the minutes of the Audit Committee Meeting of January 25, 2024.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Waive the reading of the minutes and Approve the minutes of January 25, 2024; and further

RESOLVED, to include as correspondence on the February 26, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

Linda Pente entered the meeting at 9:35 am.

5. Consideration of the ARC County Defined Benefit Plan for the fiscal year ending September 30, 2024.

Mr. Wilson moved the adoption of the following resolution:

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, 2024; and further

RESOLVED, to include as correspondence on the February 26, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

6. Consideration of the ARC WCAA Defined Benefit Plan for the fiscal year ending September 30, 2024.

Mr. Wilson moved the adoption of the following resolution:

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, 2024; and further

RESOLVED, to include as correspondence on the February 26, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

7. Consideration of the Cashflow Analysis Report as of January 31, 2024.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Cashflow Analysis Report as of January 31, 2024; and further

RESOLVED, to include as correspondence on the February 26, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

8. Consideration of the Summary Financial status report as of January 31, 2024.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Summary Financial status report as of January 31, 2023; and further

RESOLVED, to include as correspondence on the February 26, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

9. Consideration of status update by staff on retiree compliance with Retiree Signature and Information Verification Policy.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Commission Audit Committee to Receive & File the status update by staff on retiree/beneficiary compliance with Retiree Signature and Information Verification Policy.

The motion was supported by Mr. Tom Yee and carried unanimously 3-0.

10. Public Comment.

None.

11. Reconsiderations.

None.

12. Such Other Matters.

None.

Bettye Misuraca entered the meeting at 9:50 am.

Cassandra McDonald entered the meeting at 9:51 am.


13. Adjournment.

Mr. Wilson moved to adjourn the meeting.

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

There being no further business to come before the Committee, the meeting was adjourned at 9:54 am subject to the call of the Chair.

Respectfully submitted,


Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System