

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

**January 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*
Elizabeth Misuraca* (9:40 am)

* Represent Audit Committee Members

Absent:

Others Present:

Gerard Grysko, Todd Pickett, Matthew Haugh and Mark Kettner of Rehman Robson



1. Call to Order at 9:18 am.

2. Roll Call;

Present: Hugh Macdonald, Chairman; Denis Martin, Vice-Chairman; Tina Turner; Henry Wilson

Absent: Elizabeth Misuraca;

3. Minutes of the meeting on December 14, 2015.

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 December 14, 2015, and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

4. Consideration of Presentation by Mark Kettner of Rehmann Robson of Draft Audited Financial Statements for fiscal year September 30, 2015.

a) Defined Benefit Plan

Ms. Misuraca enters at 9:40 am.

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Defined Benefit Plan Draft Audited Financial Statements for fiscal year September 30, 2015 from Mr. Kettner and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting and have Mr. Kettner appear at the January 25, 2016, Regular Meeting.

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

b) Defined Contribution Plan

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Defined Contribution Plan Draft Audited Financial Statements for fiscal year September 30, 2015 from Mr. Kettner and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

c) Bailiff's Retirement Plan

Mr. Martin moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Bailiff's Retirement Plan Draft Audited Financial Statements for fiscal year September 30, 2015 from Mr. Kettner and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

5. 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 January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

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

Mr. Wilson 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 January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

7. Consideration of the Cash Flow Analysis Report through December 31, 2015.

Ms. Turner 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 December 31, 2015, and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

8. Consideration of the Wayne County Employees' Retirement System Defined Benefit Plan Quarterly Fiscal Year Ended December 31, 2015 and 2014 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 Defined Benefit Plan Quarterly Fiscal Year Ended December 31, 2015 and 2014 financial statements and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

9. Consideration of the Wayne County Employees' Retirement System Defined Contribution Plan Quarterly Fiscal Year Ended December 31, 2015 and 2014 financial statements.

Ms. Turner moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Defined Contribution Plan Quarterly Fiscal Year Ended December 31, 2015 and 2014 financial statements and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

10. Consideration of the Wayne County Employees' Retirement System Bailiffs' Retirement System Quarterly Fiscal Year Ended December 31, 2015 and 2014 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 Bailiffs' Retirement Plan Quarterly Fiscal Year Ended December 31, 2015 and 2014 financial statements and Place as Correspondence on the January 25, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

11. Consideration of report by staff on the Retiree Signature and Verification Policy Compliance. (Pass for the Day at the December 14, 2015, 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 February 18, 2016 Audit Committee meeting.

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

12. Consideration of report by Deputy Director on any possible recent fraud activity committed against the Retirement System.

Deputy Director Grysko gave a report on any possible fraudulent activity possibly committed against the Retirement System and the steps used to prevent any such activities.

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 and request an inter-office policy on how the checks and balances systems within the Retirement System to prevent possible fraud for the February 18, 2016, Audit Committee meeting.

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

13. Such Other Matters.

None

14. Public Comment.

There was no public comment.

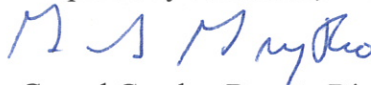
15. Adjournment.

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 10:43 am. subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

