

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

**January 27, 2025
9:30 am**

Commissioners Present:

Frank Simone, Chairman*
Tom Yee, Vice-Chair*
Henry Wilson*
Elizabeth Misuraca* (9:42 AM)
Ron Yee*
Denis Martin

*Committee Members

Absent:

Others Present:

Robert Grden, Gerard Grysko, Todd Pickett, Taylor Kosikowski, Emily Cottick, Elois Lynch, Bruce Campbell, Robert Abb, and Shadi Maasri, Kevin VandenHaute, and Mark Mueller of Titan Wealth Advisors.

1. Call to Order at 9:37 am.

2. Roll Call:

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

Absent: Elizabeth Misuraca

3. Approval of the minutes of the Audit Committee Meeting of December 16, 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 December 16, 2024; and further

RESOLVED, to include as correspondence on the January 27, 2025 Wayne County Employees' Retirement Commission meeting.

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

4. Consideration of the ARC County Defined Benefit Plan for the fiscal year ending September 30, 2025.

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, 2025; and further

RESOLVED, to include as correspondence on the January 27, 2025 Wayne County Employees' Retirement Commission meeting.

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

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

Ms. Misuraca entered the meeting at 9:42 AM.

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, 2025; and further

RESOLVED, to include as correspondence on the January 27, 2025 Wayne County Employees' Retirement Commission meeting.

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

6. Consideration of the Cashflow Analysis Report as of December 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 December 31, 2024; and further

RESOLVED, to include as correspondence on the January 27, 2025 Wayne County Employees' Retirement Commission meeting.

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

7. Consideration of the quarterly report on the status of pension payments made after the death of the recipient and incidents that possibly have to be reported pursuant to the Wayne County Fraud Ordinance.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Commission Audit Committee, to Receive & File the quarterly report on the status of pension payments made after the death of the recipient and incidents that possibly have to be reported pursuant to the Wayne County Fraud Ordinance.

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

8. Consideration of quarterly report to the Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Commission Audit Committee, to Receive & File the quarterly report to the Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends.

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

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

Mr. Tom Yee 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. Wilson and carried unanimously 5-0.

10. Consideration of the quarterly report on the status of the Wayne County Employees' Retirement System internal controls.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Commission Audit Committee to Receive & File the quarterly report on the status of the Wayne County Employees' Retirement System internal controls.

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

11. Public Comment.

None.

12. Reconsiderations.

None.

13. Such Other Matters.

Director Grden announced that staff will begin scheduling Auditors for the upcoming February Audit Committee meeting.

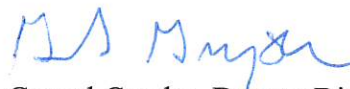
14. Adjournment.

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 10:00 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System