

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

**March 14, 2024
10:00 am**

Commissioners Present:

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

*Committee Members

Absent:

Elizabeth Misuraca*

Others Present:

Robert Grden, Gerard Grysko, Todd Pickett, Taylor Kosikowski, Robert Abb, Bruce Campbell

1. Call to Order at 10:02 am.

2. Roll Call:

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

Absent: Elizabeth Misuraca

3. Approval of the minutes of the Audit Committee Meeting of February 26, 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 February 26, 2024; and further

RESOLVED, to include as correspondence on the March 22, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 4-0-1 with Frank Simone, Tom Yee, Henry Wilson, and Cassandra McDonald all voting yes while Ron Yee abstained from voting due to absence at the February 26, 2024 meeting.

4. 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 March 22, 2024 Wayne County Employees' Retirement Commission meeting.

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

5. 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 March 22, 2024 Wayne County Employees' Retirement Commission meeting.

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

6. Consideration of the Cashflow Analysis Report as of February 29, 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 February 29, 2024; and further

RESOLVED, to include as correspondence on the March 22, 2024 Wayne County Employees' Retirement Commission meeting.

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

7. Consideration of the Summary Financial status report as of February 29, 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 February 29, 2023; and further

RESOLVED, to include as correspondence on the March 22, 2024 Wayne County Employees' Retirement Commission meeting.

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

8. Consideration of the Proposed Budget for the Wayne County Employees' Retirement System for the fiscal year October 1, 2024 to 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 Proposed Budget for the Wayne County Employees' Retirement System for the fiscal year October 1, 2024 to September 30, 2025; and further

RESOLVED, to Recommend for approval at the March 22, 2024 Wayne County Employees' Retirement Commission meeting.

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

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. Ron Yee and carried unanimously 5-0.

10. Public Comment.

None.

11. Reconsiderations.

None.

12. Such Other Matters.

Executive Director Grden, mentioned to the Committee that the first Policy Committee Meeting takes place on April 18, 2024 and that staff is working on making changes to the Retiree Signature and Information Verification Policy as well as the Rules of Procedure. He also asked the Committee to make any suggestions of policies they would like to be reviewed.

Director Grden informed the Committee that registration is open for both MAPERS and NCPERS.

Director Grden informed the Committee that he and Department Executive, Todd Pickett, attended the Wayne County Commission Audit Committee. They submitted the Retirement System financial statements for review and answered questions from the Wayne County Commissioners.

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 10:38 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System