

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

**March 16, 2017  
9:00 am**

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

**Commissioners Present:**

Hugh Macdonald\* (Chair)  
Francesco Simone\* (Vice-Chair)  
Tina Turner\*

\* Represent Audit Committee Members

**Absent:**

Henry Wilson\*  
Elizabeth Misuraca\*

**Others Present:**

Gerard Grysko, Matthew Haugh, Robert Grden, Robert Abb and Todd Pickett



1. Call to Order at 9:05 am.

2. Roll Call;

Present: Hugh Macdonald, Chair; Francesco Simone, Vice-Chair; Tina Turner

Absent: Henry Wilson; Elizabeth Misuraca

3. Consideration of approving the Minutes of the meeting on February 9, 2017.

Ms. Turner moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Waive the reading and to Approve the minutes of February 9, 2017, and Place as Correspondence on the March 27, 2017 Wayne County Employees' Retirement Commission, Regular Meeting.

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

4. Consideration of the ARC County Defined Benefit Plan for the fiscal year ending September 30, 2017.

Mr. Simone 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, 2017 and Place as Correspondence on the March 27, 2017 Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 3-0.

5. Consideration of the ARC WCAA Defined Benefit Plan for the fiscal year ending September 30, 2017.

Ms. Turner 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, 2017 and Place as Correspondence on the agenda on the March 27, 2017, Wayne County Employees' Retirement Commission, Regular Meeting.

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

6. Consideration of the Cash Flow Analysis Report through February 28, 2017.

Mr. Simone moved the adoption of the following resolution:



Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Cash Flow Analysis Report through February 28, 2017 and Place as Correspondence on the agenda on the March 27, 2017, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 3-0.

7. Consideration of a report from Gabriel, Roeder, Smith & Company dated January 23, 2017 on the GASB Statement 67/68 accounting and financial reporting for pensions. (Pass for the Day on February 9, 2017 Audit Committee meeting)

Mr. Simone moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee to Accept the report from Gabriel, Roeder, Smith & Company dated January 23, 2017 on the GASB Statement 67/68 accounting and financial reporting for pensions and Place as Correspondence on the March 27, 2017, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 3-0.

8. Consideration of a report from Gabriel, Roeder, Smith & Company dated February 22, 2017 on the GASB Statement 67/68 for the Wayne County Airport Authority.

Mr. Simone moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee to Accept the report from Gabriel, Roeder, Smith & Company dated February 22, 2017 on the GASB Statement 67/68 for the Wayne County Airport Authority and Place as Correspondence on the March 27, 2017, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 3-0.

9. Consideration of reviewing the responses to the Request For Proposal for Professional Auditing Services due February 24, 2017 at 4:00 pm.

Ms. Turner moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee to Pass for the Day the responses to the Request For Proposal for Professional Auditing Services due February 24, 2017 at 4:00 pm and request an evaluation from VMT on each RFP based on Sec. 4.1(2) of the RFP and Place on the April 20, 2017 Audit agenda.

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

10. Such Other Matters.

Mr. Grden discussed Mr. Pickett's work on the 2017-2018 Budget Analysis including personnel, office space, professional fees and other topics relating to the Budget Analysis.

The Committee recessed at 10:05 am.

The Committee came back in session at 10:20 am.

10. Public Comment.

There was no public comment.

11. Adjournment.

Ms. Turner moved to adjourn the meeting.

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

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

