

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

**March 17, 2016
9:00 am**

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

Commissioners Present:

Hugh Macdonald* (Chairman)
Tina Turner *
Henry Wilson*
Elizabeth Misuraca*

* Represent Audit Committee Members

Absent:

Denis Martin* (Vice-Chairman)

Others Present:

Gerard Grysko, Todd Pickett, Robert Grden and Matthew Haugh



1. Call to Order at 9:07 am.

2. Roll Call;

Present: Hugh Macdonald, Chairman; Tina Turner; Henry Wilson; Elizabeth Misuraca

Absent: Denis Martin, Vice-Chairman;

3. Minutes of the meeting on February 18, 2016.

Mr. Wilson 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 February 18, 2016, and Place as Correspondence on the March 21, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms Turner and carried unanimously 4-0.

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

Ms. Turner 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 March 21, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

5. 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 March 21, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Turner and carried unanimously 4-0.

6. Consideration of the Cash Flow Analysis Report through February 29, 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 Cash Flow Analysis Report through February 29, 2016, and Place as Correspondence on the March 21, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Misuraca and carried unanimously 4-0.

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

Deputy Director Grysko gave a report on the remaining non-compliance members.

Ms. Turner 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 April 21, 2016, Audit Committee meeting.

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

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

Mr. Wilson moved the adoption of the following resolution:

Be it Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Remove from the Audit Committee Agenda.

The motion was supported by Ms. Turner and carried unanimously 4-0.

9. Such Other Matters.

None

10. Public Comment.

There was no public comment.

11. Adjournment.

Ms. Turner moved to adjourn the meeting.

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

There being no further business to come before the Audit Committee the meeting was adjourned at 9:35 am subject to the call of the Chair.

Respectfully submitted,



March 17, 2016
Audit Committee

Gerard Grysko

Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System



Wayne
County
Employees' Retirement System
Robert J. Grden, Executive Director

March 17, 2016
Audit Committee