WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
AUDIT COMMITTEE MEETING

May 16, 2024
9:30 am

Commissioners Present:

Frank Simone, Chairman*   *Committee Members
Tom Yee, Vice-Chair* (9:40 am)
Cassandra McDonald*
Ron Yee*
Henry Wilson*

Absent:

Elizabeth Misuraca*

Others Present:

Gerard Grysko, Taylor Kosikowski, Robert Abb, Bruce Campbell

1. Call to Order at 9:32 am.

2. Roll Call:

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

   Absent: Tom Yee, Vice-Chair; Elizabeth Misuraca (excused)

3. Approval of the minutes of the Audit Committee Meeting of April 18, 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 April 18, 2024; and further

   RESOLVED, to include as correspondence on the May 24, 2024 Wayne County Employees' Retirement Commission meeting.

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

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 May 24, 2024 Wayne County Employees' Retirement Commission meeting.

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

   Bruce Campbell entered the meeting at 9:37 am.

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 May 24, 2024 Wayne County Employees' Retirement Commission meeting.

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

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

6.   Consideration of the Cashflow Analysis Report as of April 30, 2024.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to <u>Accept</u> the Cashflow Analysis Report as of April 30, 2024; and further

RESOLVED, to include as correspondence on the May 24, 2024 Wayne County Employees' Retirement Commission meeting.

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

Tom Yee entered the meeting at 9:40 am.

7.   Consideration of the Summary Financial status report as of April 30, 2024.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to <u>Accept</u> the Summary Financial status report as of April 30, 2024; and further

RESOLVED, to include as correspondence on the May 24, 2024 Wayne County Employees' Retirement Commission meeting.

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

8.   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 <u>Receive & File</u> 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.

9.   Public Comment.

None.

10.   Reconsiderations.

None.

11.   Such Other Matters.

None.

12. 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 9:52 am subject to the call of the Chair.

Respectfully submitted,

Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System