

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

**May 18, 2023
10:15 am**

Commissioners Present:

Frank Simone, Chair*
Elizabeth Misuraca*
Ron Yee*
Cassandra McDonald*

*Committee Members

Absent:

Tom Yee, Vice-Chair*
Henry Wilson*
Assad Turfe*

Others Present:

Robert Grden, Gerard Grysko, Elois Lynch, Matthew Haugh, Taylor Kosikowski, Robert Abb, Bruce Campbell, and Brian Green



1. Call to Order at 10:18 am.

2. Roll Call:

Present: Frank Simone, Chair; Cassandra McDonald; Elizabeth Misuraca; Ron Yee

Absent: Tom Yee, Vice-Chair; Henry Wilson; Assad Turfe

3. Approval of the minutes of the Audit Committee meeting of April 20, 2023.

Mr. Ron Yee 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 20, 2023; and further

RESOLVED, to include as correspondence on the May 31, 2023, Wayne County Employees' Retirement Commission meeting.

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

4. Consideration of the ARC County Defined Benefit Plan for the fiscal year ending September 30, 2023.

Ms. Misuraca 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, 2023; and further

RESOLVED, to include as correspondence on the May 31, 2023 Wayne County Employees' Retirement Commission meeting.

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

5. Consideration of the ARC WCAA Defined Benefit Plan for the fiscal year ending September 30, 2023.

Ms. Misuraca 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, 2023; and further

RESOLVED, to include as correspondence on the May 31, 2023 Wayne County Employees' Retirement Commission meeting.

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

6. Consideration of the Cash Flow Analysis report through April 30, 2023.

Mr. Ron Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Defined Benefit Plan Cashflow Analysis report through April 30, 2023; and further

RESOLVED, to include as correspondence on the May 31, 2023 Wayne County Employees' Retirement Commission meeting.

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

7. Consideration of the Preliminary Summary Financial status report through April 30, 2023.

Ms. McDonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Preliminary Summary Financial status report through April 30, 2023; and further,

RESOLVED, to include as correspondence on the May 31, 2023 Wayne County Employees' Retirement Commission meeting.

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

8. Consideration of the evaluation of the Defined Benefit Investment Consultant Request for Proposal ("RFP").

Ms. Misuraca moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Pass for the Day the evaluation of the Defined Benefit Investment Consultant Request for Proposal ("RFP").

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

9. Public Comment.

There was no public comment.

10. Reconsiderations.



There were no reconsiderations.

11. Such Other Matters.

Mr. Grden requested that the Audit Committee Meeting of June be held on Wednesday, June 14, 2023 at 10:00 am. There were no objections from the members of the Committee.

12. Adjournment.

Ms. Misuraca moved to adjourn the meeting.

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

There being no further business to come before the Committee the meeting was adjourned at 10:58 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System