

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

**November 17, 2022
10:00 am**

Commissioners Present:

Hugh Macdonald, Chair*
Tom Yee, Vice-Chair*
Henry Wilson*
Cassandra McDonald*

*Committee Members

Absent:

Frank Simone*
Elizabeth Misuraca*

Others Present:

Gerard Grysko, Todd Pickett, Matthew Haugh, Tina Turner, Brian Green of AndCo and Robert Abb of VMT

1. Call to Order at 10:00 am.

2. Roll Call;

Present: Hugh Macdonald, Chair; Tom Yee, Vice-Chair; Henry Wilson; Cassandra McDonald

Absent: Frank Simone; Elizabeth Misuraca

3. Approval of the minutes of the Audit Committee meeting of October 20, 2022.

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 October 20, 2022; and further

RESOLVED, to include as correspondence on the November 28, 2022, 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, 2023.

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, 2023; and further

RESOLVED, to include as correspondence on the November 28, 2022 Wayne County Employees' Retirement Commission meeting.

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

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

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, 2023; and further

RESOLVED, to include as correspondence on the November 28, 2022 Wayne County Employees' Retirement Commission meeting.

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

6. Consideration of the Defined Benefit Plan Cashflow Analysis report through October 31, 2022.

Mr. Wilson 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 October 31, 2022; and further

RESOLVED, to include as correspondence on the November 28, 2022 Wayne County Employees' Retirement Commission meeting.

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

7. Consideration of the Preliminary Summary Financial status report through October 31, 2022.

Mr. Wilson 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 October 31, 2022.

RESOLVED, to include as correspondence on the November 28, 2022 Wayne County Employees' Retirement Commission meeting.

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

8. Consideration of the monthly report on the status of pension payments made after the death of the recipient and incidents that possibly be reported pursuant to the Wayne County Fraud Ordinance.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Receive & File the monthly report on the status of pension payments made after the death of the recipient.

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

9. Consideration of status update by staff on retiree compliance with Retiree Signature and Information Verification Policy.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Receive and File the status update by staff on retiree compliance with Retiree Signature and Information Verification Policy with a report by staff on the tax implications at the December 15, 2022 Audit Committee meetings.

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

10. Public Comment.

None

11. Reconsiderations.

There were no reconsiderations.

12. Such Other Matters

Deputy Director Grysko informed the Committee of a report being conducted by staff on minor pension adjustments for post retirement benefits.

13. Adjournment.

Mr. Yee 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 10:45 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

