

WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
AUDIT COMMITTEE MEETING

October 17, 2024
10:00 am

Commissioners Present:

Frank Simone, Chairman*
Tom Yee, Vice-Chair*
Henry Wilson*
Ron Yee*

*Committee Members

Absent:

Elizabeth Misuraca*

Others Present:

Gerard Grysko, Robert Grden, Todd Pickett, Taylor Kosikowski, Robert Abb, Bruce Campbell

1. Call to Order at 10:02 am.

2. Roll Call:

Present: Frank Simone, Chair; Tom Yee, Vice-Chair; Henry Wilson; Ron Yee

Absent: Elizabeth Misuraca

3. Approval of the minutes of the Audit Committee Meeting of September 17, 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 September 17, 2024; and further

RESOLVED, to include as correspondence on the October 25, 2024 Wayne County Employees' Retirement Commission meeting.

The motion was supported by Mr. Tom Yee 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 October 25, 2024 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, 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 October 25, 2024 Wayne County Employees' Retirement Commission meeting.

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

6. Consideration of the Cashflow Analysis Report as of 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 Cashflow Analysis Report as of September 30, 2024; and further

RESOLVED, to include as correspondence on the October 25, 2024 Wayne County Employees' Retirement Commission meeting.

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

7. Consideration of the quarterly report on the status of pension payments made after the death of the recipient and incidents that might require reporting pursuant to the Wayne County Employees' Retirement System Policy Manual and 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 quarterly report on the status of pension payments made after the death of the recipient and incidents that might require reporting pursuant to the Wayne County Employees' Retirement System Policy Manual and Wayne County Fraud Ordinance.

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

8. Consideration of the quarterly report on the status of the Wayne County Employees' Retirement System internal controls.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee, to Receive & File the quarterly report on the status of the Wayne County Employees' Retirement System internal controls.

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

9. Consideration of the quarterly stipend report of the Wayne County Commission pursuant to County Ordinance No. 2015-610.

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

RESOLVED, by the Wayne County Employees' Retirement Commission Audit Committee to Receive & File the quarterly stipend report of the Wayne County Commission pursuant to County Ordinance No. 2015-610.

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

10. Public Comment.

None.

11. Reconsiderations.

None.

12. Such Other Matters.

Director Grden made the Committee aware of the cyber security breach that occurred against Wayne County and how it has affected WCERS internal data base, AppEnhancer.

He also told the Committee that WCERS sent out the 2024 Information Verification Forms and have already received hundreds of completed forms back to the office.

Director Grden informed the members that the election ballots were also mailed out and it appears that 70 people have new addresses that were not reported to the Retirement System.

Taylor Kosikowski gave an update to the Committee of upcoming dinners/events.

Mr. Ron Yee moved to adjourn the meeting.

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

There being no further business to come before the Committee, the meeting was adjourned at 10:51 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System