

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

**October 20, 2016  
9:00 am**

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

**Commissioners Present:**

Hugh Macdonald\* (Chair)  
Francesco Simone\* (Vice-Chair)  
Tina Turner\*  
Elizabeth Misuraca\* (9:12 am)

\* Represent Audit Committee Members

**Absent:**

Henry Wilson\*

**Others Present:**

Gerard Grysko, Matthew Haugh, Todd Pickett, Jack Timmony and Robert Abb of  
VanOverbeke, Michaud & Timmony



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

October 20, 2016  
Audit Committee

1. Call to Order at 9:01 am.

2. Roll Call;

Present: Hugh Macdonald, Chair; Francesco Simone, Vice-Chair; Tina Turner

Absent: Elizabeth Misuraca; Henry Wilson

3. Consideration of approving the Minutes of the meeting on August 25, 2016.

Ms. Turner moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Waive the reading and to Approve the minutes of September 22, 2016, and Place as Correspondence on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Simone and carried unanimously 3-0.

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:

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 October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Simone and carried unanimously 3-0.

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

Ms. Turner 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, 2016 and Place as Correspondence on the agenda on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Mr. Simone and carried unanimously 3-0.

Ms. Misuraca entered at 9:12 am.

6. Consideration of the Cash Flow Analysis Report through September 30, 2016.



Ms. Misuraca moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Cash Flow Analysis Report through September 30, 2016 and Place as Correspondence on the agenda on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

7. Consideration of the Wayne County Employees' Retirement System Defined Benefit Plan Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements.

Ms. Misuraca moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Defined Benefit Plan Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements and Place as Correspondence on the agenda on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

8. Consideration of the Wayne County Employees' Retirement System Defined Contribution Plan Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements.

Ms. Misuraca moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Defined Contribution Plan Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements and Place as Correspondence on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

9. Consideration of the Wayne County Employees' Retirement System Bailiffs' Retirement System Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements.

Ms. Misuraca moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Accept the Wayne County Employees' Retirement System Bailiffs' Retirement System Quarterly Fiscal Year Ended September 30, 2016 and 2015 financial statements and Place as Correspondence on the October 31, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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



10. Consideration of the 3<sup>rd</sup> Quarter report to the Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends.

Ms. Misuraca moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Report the 3<sup>rd</sup> Quarterly to the Wayne County Commission pursuant to County Ordinance No. 2015-610 on Stipends with the Executive Director's signature and Place as Correspondence on the October 31, 2016 Wayne County Employees' Retirement Commission, Regular Meeting.

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

Jack Timmony and Robert Abb entered at 9:20 am.

11. Consideration of Draft Request for Proposal for Auditor.

Resolved, by the Wayne County Employees' Retirement Commission Audit Committee, to Pass for the Day the Draft Request for Proposal for Auditor with the recommended changes and Place on the November 17, 2016 Audit Committee agenda.

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

12. Such Other Matters.

None.

13. Public Comment.

There was no public comment.

14. Adjournment.

Ms. Misuraca moved to adjourn the meeting.

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

There being no further business to come before the Audit Committee the meeting was adjourned at 10:02 am subject to the call of the Chair.

Respectfully submitted,

Gerard Grysko, Deputy Director  
Wayne County Employees' Retirement System



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

October 20, 2016  
Audit Committee