

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

**September 22, 2016
9:00 am**

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

Commissioners Present:

Hugh Macdonald* (Chair)
Henry Wilson*
Elizabeth Misuraca*
Tina Turner *(9:51 am)

* Represent Audit Committee Members

Absent:

Francesco Simone* (Vice-Chair)

Others Present:

Gerard Grysko, Matthew Haugh, Todd Pickett and Aaron Castle



1. Call to Order at 9:01 am.

2. Roll Call;

Present: Hugh Macdonald, Chair; Henry Wilson; Elizabeth Misuraca

Absent: Francesco Simone, Vice-Chair; Tina Turner

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

Mr. Wilson 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 August 25, 2016, and Place as Correspondence on the September 26, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Misuraca and carried unanimously 3-0.

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

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, 2016 and Place as Correspondence on the September 26, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Misuraca and carried unanimously 3-0.

5. Consideration of the ARC WCAA Defined Benefit Plan for the fiscal year ending 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 ARC WCAA Defined Benefit Plan for the Fiscal year ending September 30, 2016 and Place as Correspondence on the agenda on the September 26, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

6. Consideration of the Cash Flow Analysis Report through August 31, 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 July 31, 2016, and Place as Correspondence on the September 26, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

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

8. Consideration of the Wayne County Employees' Retirement System Summary Annual Report for fiscal year ending September 30, 2015.

Mr. Wilson 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 Summary Annual Report for fiscal year ending September 30, 2015 with a recommendation to Distribute to the Full Board at the September 26, 2016, Wayne County Employees' Retirement Commission, Regular Meeting.

The motion was supported by Ms. Misuraca and carried unanimously 3-0.

7. Consideration of Draft Request for Proposal for Auditor.

Ms. Turner entered at 9:51 am.

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 Draft Request for Proposal for Auditor with the recommended changes and Place on the October 20, 2016 Audit Committee agenda.

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

9. Such Other Matters.

Mr. Macdonald inquired as to how many members were left on the Retiree Verification & Signature Policy list of non-compliance. Mr. Grysko stated that there are no members remaining on the list. Mr. Macdonald stated that the list is completed and therefore closed.

10. Public Comment.

There was no public comment.

11. Adjournment.

Mr. Wilson 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 10:11 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

