

**WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
REGULAR MEETING**

**December 19, 2016
9:15 am**

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

Commissioners Present:

Tina Turner
Henry Wilson
Francesco Simone
Elizabeth Misuraca 9:21 am
Hugh Macdonald

ELECTED MEMBERS

Absent:

Gary Woronchak, Chairman
Wayne County Commission

EX-OFFICIO MEMBER

Tony Saunders
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Gerard Grysko, Kelly Tapper, Wendy Foster, Felicia Hollis, Karl Newman, Alan Helmkamp, Peter Brown, Brian Green, Mike Welker, Robert Abb, Jack Timmony and Kathleen Colin.



1. Call to Order at 9:19 am.

2. Roll Call;

Present: Tina Turner, Henry Wilson, Francesco Simone, Hugh Macdonald.

Absent: Elizabeth Misuraca, Gary Woronchak, Tony Saunders.

Mr. Robert Abb from VanOverbeke, Michaud & Timmony, P.C. entered the meeting at 9:19 am.

Mr. Mike Welker, Mr. Peter Brown and Mr. Brian Green of The Bogdahn Group entered the meeting at 9:19 am.

3a. Approval of minutes of the meeting of November 28, 2016 and the Policy Committee meeting of November 17, 2016.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Waive the reading of the minutes and Approve the minutes of November 28, 2016 and the Policy Committee meeting of November 17, 2016.

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

3b. Applications for retirement.

Mr. Macdonald moved for the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the applications for retirement.

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

APPLICATIONS				
Emp. ID	Name	Dept.	Application Date	Retirement Date
21724	Delphine Oden	CO CLK	10/1/2016	12/31/2016
26104	Margie R. Braxton	CIR CT	10/1/2016	12/31/2016
19382	Kathleen Macdonald	CIR CT	11/16/2016	12/31/2016
22184	Trudi M. Gizzi	RET	10/3/2016	1/1/2017
31237	George B. Bailey	M&B	10/19/2016	1/1/2017
32857	Florine McCall *Deferred	HCS	10/24/2016	1/7/2017
32861	Queen Calhoun	WCAA	11/15/2016	1/1/2017
32959	Renella Thomas	DHVCW	11/28/2016	1/1/2017
33747	Vera Smith	DHVCW	11/28/2016	1/1/2017
25559	Margene Howell	DHVCW	11/28/2016	1/1/2017
32176	Kim Faison	CIR CT	11/29/2016	1/2/2017
23431	Stephanie Kemp	DHVCW	11/29/2016	1/1/2017

APPLICATIONS				
Emp. ID	Name	Dept.	Application Date	Retirement Date
19514	Shevon Fowler	DHVCW	11/29/2016	1/1/2017
29963	Josephine Messelmani-Woods	DHVCW	11/29/2016	1/1/2017
24666	Mary Lyons	DHVCW	11/30/2016	1/1/2017

DISABILITY APPLICATIONS				
Emp. ID	Name	Dept.	Plan	Application Date

3c. Removals from pension payroll because of death.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Remove the listed retirees from the pension payroll because of their deaths on the indicated dates; and further

RESOLVED, that any monies due to the deceased be paid to the named beneficiaries, subject to the receipt of a death certificate in each case.

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

DEATHS				
Emp. ID	Name	Dept.	Retirement Option	Date of Death
07263	Ada Staples	HHS	Straight life equated	11/15/16
18369	Pamela Howitt	Deferred	Vested deferred	05/11/04
33813	Mary Ann Perkins	WCCC	Straight life	11/24/16
05634	John Gaines	WCRC	Straight life equated	11/18/16
10597A	Dorothy McEachran	M & B	100% joint & survivor	11/21/16
05028	Margaret Clinton	FOC	50% joint & survivor equated	11/11/16
10277	David Bone	M & B	100% joint & survivor	11/16/16
11025	M. John Shamo	WCCC	50% joint & survivor accelerated	11/24/16
14522	Steve Goodrow	WCAA	10 year period certain	11/28/16
03257A	Nina Sowle	WCRC	50% joint & survivor equated	11/19/16
04840	Clarence Gabrielson	WCAA	Straight life	11/22/16
09778	Carl R. Vehill	M & B	Straight life equated	11/11/16
10399	Linda Patton	HCS	20 year period certain	12/07/16
04857A	Blanche Sacka	WCRC	50% joint & survivor equated	12/01/16
06984	Arthur James Kelley	WCSD	Straight life equated	12/09/16
08592	George Walter Matevia, Jr.	WCRC	50% joint & survivor equated	12/01/16

3d. Retirement Allowances.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the final retirement allowances.

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

NEW RETIREES						
Emp. ID	Name	Dept.	Plan	Reserve Transfer	Retirement Option	Retirement Pension
30733	Robin Weathersby *Non-Duty Disability	CO CLK	4	n/a	-	\$Leave w/Pru (DC)
18818	James D. Hinojosa	WCAA	5A	\$200,844.76	100% joint & survivor	\$3,315.80 (DB)/ Leave w/Pru (DC)
21724	Delphine Oden	CO CLK	4	n/a	-	\$Leave w/Pru (DC)
26104	Margie R. Braxton	CIR CT	1	\$50,108.53	Straight life	\$1,454.00 (DB)
19382	Kathleen Macdonald	CIR CT	1	\$89,372.45	Straight life	\$2,717.12 (DB)
22184	Trudi M. Gizzi	RET	6	\$204,272.02	Straight life	\$3,895.95 (DB)/ \$Rollover (DC)
32857	Florine McCall *Deferred	HCS	1	\$32,840.76	10 year period certain	\$604.48
31237	George B. Bailey	M&B	4	n/a	-	\$Refund (DC)
32861	Queen Calhoun	WCAA	4	n/a	-	\$Rollover (DC)
32959	Renella Thomas *Retired per Displacement/Outsourcing Agreement	DHVCW	5	\$38,128.87	Straight life	\$1,193.52 (DB)
33747	Vera Smith *Retired per Displacement/Outsourcing Agreement	DHVCW	5	\$5,413.11	Straight life accelerated	\$2,954.62/ \$1,158.47 (DB)/ \$Awaiting funds (DC)
25559	Margene Howell *Retired per Displacement/Outsourcing Agreement	DHVCW	4	n/a	-	\$Awaiting funds (DC)
32176	Kim Faison	CIR CT	4	n/a	-	\$Rollover (DC)
23431	Stephanie Kemp *Retired per Displacement/Outsourcing Agreement	DHVCW	5	\$224,664.07	5 year period certain	\$2,885.85 (DB)/ \$Rollover (DC)
19514	Shevon Fowler *Retired per Displacement/Outsourcing Agreement	DHVCW	4	n/a	-	\$Rollover (DC)
29963	Josephine Messelmani-Woods *Retired per Displacement/Outsourcing Agreement	DHVCW	4	n/a	-	\$Rollover (DC)
24666	Mary Lyons *Retired per Displacement/Outsourcing Agreement	DHVCW	2	n/a	5 year period certain	\$717.40 (DB)

3e. Adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

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

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)

Emp. ID	Name	Dept.	Plan	Effective Date	Reserve Transfer	Retirement Option	Retirement Pension
22206	Gina Chenevert	Co. Clk	4	12/01/16	\$223,793.12	Straight life	\$1,159.78

ADJUSTMENTS

Emp. ID	Name	Plan	Adjustment Date	Reserve Transfer	Retirement Option	Original Pension	Revised Pension
17404	Tina Gibson	5	01/01/17	\$5,276.89	Straight life accelerated	\$1,774.36 /\$572.48 (DB) / \$437.69/\$141.22 (DC)	\$1,826.15 /\$589.19 (DB) / \$437.69/\$141.22 (DC)
14512	Dennis Ertman	5	01/01/17	\$409.47	Straight life accelerated	\$2,318.62/ \$946.15 (DB) / \$Refund (DC)	\$2,333.04/ \$952.03 (DB)/ \$Refund (DC)
34941	Dwayne B Seals	6	02/01/17	\$2,908.76	5 year period certain	\$5,278.98 (DB)/ \$Refund (DC)	\$5,403.67 (DB)/ \$Refund (DC)

ADJUSTMENTS TO CONTRIBUTIONS ONLY

Emp. ID	Name	Adjustment Date	Reserve Transfer	Retirement Option	Previous Contributions	Revised Contributions

3f. Re-calculations and/or Pop-ups due to death of spouse, and attainment of age 60 under Disability Retirement as well as additional contributions.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Re-calculations and/or Pop-ups due to death of spouse, and attainment of age 60 under Disability Retirement as well as additional contributions.

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

RE-CALCULATIONS

Emp. ID	Name	Conversion Date	Retirement Option	Previous Pension	Revised Pension

POP-UPS					
Emp. ID	Name	Pop-Up Date	Retirement Option	Previous Pension	Revised Pension

3g. December stipend payments for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the December stipend payments for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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



Medical Stipend	
Name	Amount
Adams,Constance Y	100.00
Adams,Michelle L	200.00
Allen,Ray M	400.00
Amalfitano,Frank E	800.00
Amer,Mahmoud M	400.00
Anthony,Reginald	400.00
Armaly,James C	800.00
Aulepp,Barbara M	800.00
Baldrige, Terence J	100.00
Bauman,Julie A	400.00
Baxter,Edward L	400.00
Beauregard,Joseph	400.00
Berri,Ali N	800.00
Berthet,Debra A	200.00
Blount,Lorenzo A	750.00
Borg,Gregory L	400.00
Bradley,Veronica D	400.00
Brennan,Linda A	400.00
Brisker,Lincoln	150.00
Brown,Otha R	200.00
Brown,Walter L	200.00
Buford,James P	400.00
Burrell,Phyllis M	400.00
Caminsky,Jeffrey W	400.00
Carmody,James P	750.00
Carnaghi,Timothy C	400.00
Chaffin,Barbara A	100.00
Childs,Donald C	150.00
Chiles,Portia L	400.00
Clark,Jon B	400.00
Coleman Jr,Richard	150.00
Coleman,Sandra F	400.00
Coleman,Willie S	400.00
Cosgrove,Maureen B	400.00
Cox III,Edward H	100.00
Cox,Gilbert J	750.00
Cranford,Jr.,Jimmie	400.00

Medical Stipend	
Name	Amount
Crowley,Kenneth V	100.00
Cullen,Jeffrey J	750.00
Cushingberry,Cheryl	200.00
Dalton,Phillip R	400.00
Davis Jr,James E	800.00
Davis Jr.,Robert E	800.00
Davis,Elonda L	750.00
DeBiasi,David A	800.00
Dejean,Albert L	400.00
Dejean,Dwight B	400.00
Devine,Miriam S	300.00
Dickson,Lisa M	150.00
Diehl,Nancy J	400.00
Dobbs,Paul L	150.00
Donikian,Michael O	400.00
Dorsch,Diane M	400.00
Downer,Rosalind F	400.00
Duffey,Michael	400.00
Elliott,Robert T	200.00
England,Bobby J	100.00
Enriquez,Gail A	200.00
Erickson,Robert P	400.00
Evanko,Gary L	800.00
Evans,Gregory A	400.00
Fallow,Robert W	750.00
Fargo,Ernest	400.00
Fields,Karen L	400.00
Finch,Robert S	750.00
Fletcher,Jerry W	750.00
Flores,Albert M	400.00
Flores,Lugene A	400.00
Foreit Jr.,Bruce W	400.00
Freije,George	400.00
Gabrys,Wilma M	400.00
Gaines,Edwin J	300.00
Garchow,Jon A	400.00
Gawlak,Gerald G	400.00

Medical Stipend	
Name	Amount
Gephart,Greg G	100.00
Gillis,David M	300.00
Giovannini,Erick J	750.00
Gostomske,Norann L	400.00
Grant,Jeffrey W	400.00
Grysko,Gerard J	750.00
Gulvezan,Steven F	400.00
Guy,Treena	200.00
Hall,Carol	200.00
Harmon,Rita K	400.00
Hassinger,Rodney P	800.00
Hawkins,Edward J	400.00
Holland,Victoria J	400.00
Howell,Mackey L	750.00
Jablonski,Philip A	400.00
Jackson,Bruce A	400.00
Jackson-Ruffin,Const	400.00
Johnson,Richard E	800.00
Jones,Diana	400.00
Joyce-Bartee,Janice	400.00
Kanable,Thomas H	200.00
Katnik,Edward J	750.00
Koulouras,Dean	400.00
Krajewski,Gary S	400.00
Laginess,Lisa M	800.00
Lapum,David F	400.00
Laskaska,Kenneth G	400.00
LeBlanc,Kathryn E	400.00
Lelek,Antoinette	400.00
Leszczynski,Dennis M	150.00
Longhi,Dennis W	400.00
Longwish,Robert A	300.00
Luoma,Gary L	750.00
Makky,Ali H	300.00
Manor,Mark L	800.00
Martin,Lawrence J	400.00
Marvicsin Sr,Wesley	100.00

Medical Stipend	
Name	Amount
Matte,Roland E	200.00
McCourt,Michael C	400.00
McGee,David J	300.00
McGinn,Mark E	400.00
McGrath,Lee F	750.00
McKenzie,Keith	300.00
Meyers,Patrick J	750.00
Miklosi,Michael	150.00
Miller,Clifford L	400.00
Miller,Geraldine	200.00
Mioduszewski,Michael	800.00
Modes,Michael E	800.00
Monge,John A	800.00
Morris,James I	750.00
Moslimani,Fred F	400.00
Mrozek,Gerald A	400.00
Naji,Said M	400.00
Nassar,Mary M	400.00
Nasser,Nasrat N	800.00
Nelson,Richard J	400.00
Newall,Nancy	300.00
Nowak,Paul J	300.00
Owen,Patrick W	800.00
Owens,Oliver	400.00
Pacheco,Diane	4,800.00
Pare,Frank M	400.00
Parmenter,Jack P	400.00
Peek,Mark A	750.00
Perry,Gary W	750.00
Peter,William R	400.00
Petrella,Daniel J	400.00
Pinson,Ronald F	400.00
Pitts,Rodney B	750.00
Railey,Douglas E	100.00
Ratz,Robert N	750.00
Rea,Deborah A	400.00
Reeves,Lawrence D	400.00
Reilly,Michael	400.00
Richter,Hilary E	400.00
Ricks,Gilbert	400.00

Medical Stipend	
Name	Amount
Rogers,Renee A.	800.00
Rossi,Rickey L	750.00
Russell,Virginia C	400.00
Rzeppa,James A	400.00
Salisbury,Larry B	750.00
Schenk,Matthew A	800.00
Schiller,Sandra B	750.00
Schmoekel,Larry H	750.00
Schnarrs,Carol Ann	100.00
Schummer Jr.,Peter J	750.00
Sharp,Eugene T	750.00
Sheehan,John L	750.00
Skender,Thomas E	400.00
Skronek,Carrie L	400.00
Slank,Thomas E	750.00
Sledge,Carla E	400.00
Smith,Michael W	400.00
Somers,Gerald J	200.00
Sparks,Mark R	750.00
Stasko,William G	400.00
Stearnes,Michael E	750.00
Sullivan,Brian C	300.00
Suszynski,Dennis	750.00
Swierlik,Joseph S	750.00
Taleb,Marwan N	800.00
Theodoran,William G	750.00
Thomas,Eddie	400.00
Tolbert,Dinah	400.00
Toler,Marcia A	150.00
Turner,Donna	100.00
Urbas,Marvin J	400.00
VanHooser,Wiley F	200.00
Vanneste,Glenn V	400.00
Vincent,Aaron	400.00
Vines III,Charles W	400.00
Wadlin,Douglas A	300.00
Warner,Gary R	750.00
Weakley,Timothy P	750.00
Weiss,Thomas J	400.00
Wesson Jr.,George	100.00

Medical Stipend	
Name	Amount
West,Raymond H	400.00
White,Sheryn M	750.00
Winiarski,Maria	400.00
Yee,Ronald C	400.00
Zelenak,Patrick J	800.00

94,300.00



3h. Correspondence.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the correspondence.

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

4. Approval of meeting minutes for the closed session(s) of November 28, 2016.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Waive the reading of the minutes and Approve the minutes for closed session(s) of November 28, 2016.

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

5. Consideration of approval of the 2017 Retirement Commission regular and quarterly meeting schedules.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the alternative #1, 2017 Retirement Commission regular and quarterly meeting schedules.

The motion was supported by Mr. Wilson.

Ms. Misuraca entered the meeting at 9:21 am.

Mr. Wilson withdrew his support.

The motion died due to lack of support.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the alternative #2, 2017 Retirement Commission regular and quarterly meeting schedules.

The motion was supported by Mr. Simone and carried 4-1 with Mr. Macdonald voting no.

6. Consideration of approval of the 2017 Retirement Commission committee meeting schedule.

Mr. Macdonald moved the adoption of the following resolution:



RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the 2017 Retirement Commission committee meeting schedule.

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

7. Consideration of an oral report from Hugh Macdonald regarding the Audit Committee meeting of December 15, 2016.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the oral report from Hugh Macdonald regarding the Audit Committee meeting of December 15, 2016.

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

- 8a. Consideration of the defined benefit plan, November 2016 monthly flash report from The Bogdahn Group.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the defined benefit plan, November 2016 monthly flash report from The Bogdahn Group.

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

Mr. Jack Timmony from VanOverbeke, Michaud & Timmony, P.C. entered the meeting at 9:19 am.

- 8b. Consideration of the defined benefit plan, Seminole Equity REIT Advisory Committee Consent Resolution recommendation from The Bogdahn Group.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the defined benefit plan, Seminole Equity REIT Advisory Committee Consent Resolution recommendation from The Bogdahn Group.

The motion was supported by Ms. Misuraca and carried unanimously 5-0.

- 8c. Consideration of the defined benefit plan, Rizvi Opportunistic Equity Fund, L.P. and Rizvi Opportunistic Equity Fund, (TI) L.P. Advisory Board recommendation from The Bogdahn Group.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the defined benefit plan, Rizvi Opportunistic Equity Fund, L.P. and Rizvi Opportunistic Equity Fund, (TI) L.P. Advisory Board recommendation from The Bogdahn Group.

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

- 8d. Consideration of the defined benefit plan, oral status update from The Bogdahn Group.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the defined benefit plan, oral status update from The Bogdahn Group.

The motion was supported by Ms. Misuraca and carried unanimously 5-0.

- 8e. Consideration of the defined benefit plan, oral due diligence site visit from The Bogdahn Group.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the defined benefit plan, oral due diligence site visit from The Bogdahn Group.

The motion was supported by Ms. Misuraca and carried unanimously 5-0.

9. Consideration of a legal report from VanOverbeke, Michaud & Timmony, P.C. on the Seminole Equity REIT Advisory Committee Consent Resolution.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report from VanOverbeke, Michaud & Timmony, P.C. on the Seminole Equity REIT Advisory Committee Consent Resolution.

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

10. Consideration of approval and authorization of the Seminole Equity REIT Advisory Committee Consent Resolution.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the Seminole Equity REIT Advisory Committee Consent Resolution;

RESOLVED, to Authorize the Executive Director, Robert Grden, Wayne County Employees' Retirement System Advisory Board Representative to execute the agreement, consistent with The Bogdahn Group recommendation;

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

11. Consideration of accepting an advisory board member to the Rizvi Opportunistic Equity Fund, L.P. and Rizvi Opportunistic Equity Fund, (TI) L.P.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Not Accept an advisory board member to the Rizvi Opportunistic Equity Fund, L.P. and Rizvi Opportunistic Equity Fund, (TI) L.P.;

RESOLVED, to Approve the extension for the Rizvi Opportunistic Equity Fund, L.P. and Rizvi Opportunistic Equity Fund, (TI) L.P.;

RESOLVED, to Authorize the Executive Director, Robert Grden to execute the extension agreement.

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

Mr. Simone made a motion to go into Closed Session pursuant to the provisions of the Michigan Open Meetings Act, M.C.L.A. 15.243(1)(g), which permits a Public Body to discuss matters in closed session that are subject to Attorney-Client Privilege, noting that a roll call is required for this motion. This is not subject to disclosure under The Freedom of Information Act, M.C.L.A. 15.231 *et seq.* The agenda item to be discussed is #12.

The motion was supported by Mr. Wilson and carried unanimously 5-0 with a roll call vote, Tina Turner - yes, Henry Wilson - yes, Francesco Simone - yes, Elizabeth Misuraca - yes, Hugh Macdonald – yes.

The Retirement Commission went into closed session at 10:05 am.

The Retirement Commission came out of closed session at 10:12 am.

12. Consideration of a report from staff on securities litigation.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report from staff on securities litigation.

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

13. Consideration of approval and authorization of the Tower 101 waterfall release agreement.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report from Plunkett Cooney;

RESOLVED, to Authorize the Executive Director, Robert Grden to execute the Tower 101 waterfall release agreement.

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

14. Such other Matters.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Prepare a Request for Proposal (RFP) for general counsel on the January 30, 2017 Retirement Commission agenda.

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

Mr. Grden informed the Commissioners that both Daniel Kerber and Dwayne Seals appeals are scheduled for the January 30, 2017 Retirement Commission meeting.

Mr. Wilson requested a status update on the frozen benefits project.

Ms. Misuraca thanked the Executive Director and Deputy Director for their presentation at the Retiree Club meeting on Thursday, December 15, 2016. The presentation was well received.

15. Reconsiderations.

There were no reconsiderations.

16. Public Comment.

There was no public comment.

17. Adjournment.

Mr. Macdonald moved to adjourn the meeting.

The motion was supported by Ms. Misuraca and carried unanimously 5-0.

There being no further business to come before the Retirement Commission the meeting was adjourned at 10:37 am subject to the call of the Chair.

VOUCHERS RETIREMENT EXPENSE FUND		
28 Associates, LLC	Electric billing period: 11/08/16 reading	49.84
28 Associates, LLC	Electric billing period: 11/08/16 reading	460.37
28 Associates, LLC	Lease for Dec 2016	15,721.34
Absopure	Water	153.90
Direct TV	Charges for service period: 11/18/16-12/17/16	59.99
Gabriel, Roeder, Smith & Co	Actuarial services for September 2016	8,000.00
Gabriel, Roeder, Smith & Co	Actuarial services for October 2016	8,000.00
Gabriel, Roeder, Smith & Co	Monthly recovery reduction calculation	2,600.00
Grden, Robert	IFEBP conf. Nov. 13-17, 2016, travel	91.22
Grden, Robert	IFEBP conf. Nov. 13-17, 2016, travel reconciliation	(66.34)
Grysko, Gerard	Election Commission lunch 11/14/2016	129.70
Plunkett Cooney	Legal fees	25,998.94
Quill Corporation	Office supplies	268.43
Sterling Office Systems	Black toner	8.95
Tapper, Kelly	IFEBP conf. Nov. 13-17, 2016, travel	273.80
VanOverbeke Michaud & Timmony, P. C.	Legal fees	14,370.00
Verizon Wireless	Billing period Oct 11 - Nov 10, 2016	191.19
Wilson Henry	IFEBP conf. Nov. 13-17, 2016, travel	112.00
	Total	\$76,423.33

DEFINED BENEFIT PLAN PENSION PAYROLL	
WCERS DB Pension Payroll, dated December 1st, 2016	11,509,106.39
Total Pension dated December 1st, 2016	\$ 11,509,106.39

Respectfully submitted,

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