

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

**February 27, 2023
10:00 am**

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

Commissioners Present:

Henry Wilson, Chair
Frank Simone, Vice-Chair
Cassandra McDonald
Tom Yee
Elizabeth Misuraca
Ron Yee

ELECTED MEMBERS TO THE BOARD

Absent:

Alisha Bell, Chair
Wayne County Commission

EX-OFFICIO MEMBER

Assad Turfe
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Gerard Grysko, Tina Turner, Bruce Campbell, Robert Abb, Brian Green, Mike Holycross, Terrance Adams, Kevin VandenHaute, Mark Mueller, Kathleen Colin.



1. Call to Order at 10:00 am.
2. Roll Call.

Present: Henry Wilson; Chair, Frank Simone; Vice-Chair, Cassandra McDonald, Tom Yee, Elizabeth Misuraca, Ron Yee.

Absent: Alisha Bell, Assad Turfe.

Mr. Robert Abb from VanOverbeke, Michaud & Timmony, P.C. entered the meeting at 10:00 am.

- 3a. Approval of minutes of the meeting of January 30, 2023, and February 3, 2023.

Mr. Ron Yee 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 January 30, 2023, and February 3, 2023.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

- 3b. Applications for retirement.

Mr. Ron Yee 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. Tom Yee and carried unanimously 6-0.

APPLICATIONS

Name	Dept.	Retirement Date
Charlie Murray	WCS	03/01/2023
Todd Waldrop	WCAA	03/01/2023
Jessica Ramsey	-	02/01/2023
David McCreedy	Pros Atty	03/01/2023
Tina T. Turner	Ret	03/01/2023
Joseph Galea	WCAA	04/01/2023

DISABILITY APPLICATIONS

Name	Dept.	Application Date
Darcella Woodard	Treas.	01/24/2023
David Richter	WCAA	02/06/2023

- 3c. Removals from pension payroll because of death.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, that the listed retirees be removed 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. Tom Yee and carried unanimously 6-0.

DEATHS	
Name	
Thelma Andrews	Millicent Cramer
Arnold Roberts	David Paterni
Marilyn Hunter	Odis Hunt
Donald Bruzdewicz	Doyle Mitchell
Dorothy Hall	Dolores Kubicki

3d. Retirement Allowances.

Mr. Ron Yee 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. Tom Yee and carried unanimously 6-0.

NEW RETIREES			
Name	Dept.	Name	Dept.
John P Anderson	M&B	Phillip Lindenmuth	WCAA
Jessica L Ramsey	-	Charlie Murray	WCS
Todd Waldroup	WCAA	David McCreedy	PROS ATTY
Kathleen Heimiller	CO CLK	Tina Turner	RET
Timothy Callahan	WCAA		

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

Mr. Ron Yee 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. Tom Yee and carried unanimously 6-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)

Name	Effective Date
Alonzo Mitchell	01/01/2023
Adrienne Randle	01/01/2023
Patricia Ways	01/05/2023
Deandra Lipscomb	01/01/2023

ADJUSTMENTS

Name	Adjustment Date
Michael Ramsey	02/01/2023
Patricia Richardson	03/01/2023
Robert Franklin, II	03/01/2023
Clifton Nealey	03/01/2023
Jeffrey Melnyk	03/01/2023
Thomas Doetsch	03/01/2023

ADJUSTMENTS TO CONTRIBUTIONS ONLY

Name	Adjustment Date
(None)	

- 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. Ron Yee 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. Tom Yee and carried unanimously 6-0.

RE-CALCULATIONS

Name	Conversion Date
(None)	

POP-UPS

Name	Pop-Up Date
Lelita Doctora	02/01/2023
Ronald LaCasse	02/01/2023
Arnold Roberts	02/01/2022

- 3g. February stipends of \$146,049.32 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the February stipends of \$146,049.32 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

3h. Correspondence.

Mr. Ron Yee requested the correspondence of Seminole Mortgage Trust Class B Units Term Sheet, dated Feb 13, 2023, be removed from the Consent Agenda and place on the agenda under item 12, status update on the Defined Benefit Plan from AndCo consulting.

Mr. Ron Yee 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. Tom Yee and carried unanimously 6-0.

Mr. Bruce Campbell of Wayne County Corporation Counsel was present to discuss any medical disability.

4. Recommendation from Dr. Andrew Vosburgh, Medical Director regarding the disability retirement of the following members:

Non-Duty Disability

Floyd Anderson

Duty Disability

(None)

Mr. Simone made a motion to go into Closed Session pursuant to the provisions of the Michigan Open Meetings Act, M.C.L. 15.268(1)(h) which permits a Public Body to discuss matters in closed session that are exempt by other statutes. Information that is subject to the Physician-Patient Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(h). This is not subject to disclosure under The Freedom of Information Act, M.C.L. 15.231 *et seq.* The agenda item to be discussed is #4; and further

Pursuant to the provision of the Michigan Open Meeting Act, M.C.L. 15.267(2), which permits a Public Body to discuss closed session minutes that are not available to the public, 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. 15.231 *et seq.* The agenda item to be discussed is #5.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0 with a roll call vote, Henry Wilson – yes, Frank Simone - yes, Cassandra McDonald – yes, Tom Yee – yes, Elizabeth Misuraca – yes, Ron Yee – yes.

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

The Retirement Commission returned to open session at 10:13 am with the following Commissioners present: Henry Wilson, Frank Simone, Cassandra McDonald, Tom Yee, Elizabeth Misuraca, Ron Yee.

Ms. McDonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report by Corporation Counsel regarding disability retirement(s); and further

RESOLVED, to Accept the Medical Director's report; and further

RESOLVED, to Accept the recommendation(s) from the Medical Director and Corporation Counsel; and further

RESOLVED, to Approve a non-duty disability and that further exam if required will be determined by the Retirement Commission for:

Floyd Anderson

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

5. Consideration of meeting minutes for the closed session(s) of January 30, 2023.

Mr. Simone 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 closed session of January 30, 2023.

The motion was supported by Ms. McDonald and carried unanimously 6-0.

Mr. Kevin VandenHaute from Titan Wealth Advisors, LLC (Secure Asset Management) entered the meeting and moved to the table at 10:16 am.

17. Consideration of an amended contract with Titan Wealth Advisors, LLC (Secure Asset Management) for the Defined Contribution 401a/457 Deferred Compensation Plans.

Ms. McDonald moved the adoption of the following resolution:

WHEREAS, the Retirement Commission of the Wayne County Employees' Retirement System (the "Retirement Commission") is vested with the fiduciary responsibility for the proper administration, management, and operation of the Retirement System, and for making effective the Retirement System provisions, and

WHEREAS, the Retirement Commission notes the provisions of Section 141-35(f)(5) of the Retirement Ordinance and Section 13(5) of Public Act 314 of 1965, as amended [MCL 38.1133(5)], authorize the Retirement Commission to use a portion of the Retirement System's income to defray the costs of investing, managing, and protecting the assets of the system, as well as retaining the services necessary for the conduct of the affairs of the system, including investment advisors and consultants, and

WHEREAS, the Retirement Commission is of the considered opinion that it is in the best interest of Plan Members and Beneficiaries for the Retirement Commission to retain an independent Investment Consultant with expertise in Michigan public employee retirement systems to serve as Investment Consultant to the Retirement Commission for its Defined Contribution and Deferred Compensation Plans ("Defined Contribution Plans"), and

WHEREAS, pursuant to advice from VanOverbeke, Michaud & Timmony, P.C. ("VMT"), the Retirement Commission's legal counsel, and as a best practice consistent with Retirement System policies and procedures, the Retirement Commission regularly reviews its service providers, and

WHEREAS, the Retirement Commission conducts due diligence on its Professional Service Providers by, among other processes, analyzing and comparing both existing and prospective Professional Service Providers by methods including, but not limited to, comparing formal proposals, and

WHEREAS, in 2018 the Retirement Commission issued a Request for Proposals for a Defined Contribution Investment Consultant ("DC RFP") and designated the Audit Committee, with the assistance of VMT, to review the responses to the DC RFP and make a recommendation to the Retirement Commission, and

WHEREAS, the Retirement Commission thoroughly reviewed and discussed Kevin VandenHaute of Titan Wealth Advisors and Sigma Planning Corporation (now Secure Asset Management ("SAM")) investment consulting services, resolved to appoint Mr. VandenHaute as Investment Consultant to provide investment consulting services for its Defined Contribution Plan and Deferred Compensation Plan, and, and be it further

WHEREAS, the Retirement Commission has an established relationship with Mr. VandenHaute of Titan Wealth Advisors and SAM which have provided the Retirement Commission with investment consulting services for the Defined Contribution Plans since 2018, and

WHEREAS, as part of its due diligence and review of its investment consulting services, the Retirement Commission reviewed its investment fund lineup in light of: (1) the historical performance; (2) recent changes in the economic and financial market conditions; and (3) the Retirement Commission's goal of offering Participants the opportunity to maximize future gains without overly increasing risk or volatility at the lowest cost, and



WHEREAS, the Retirement Commission has thoroughly reviewed and discussed Mr. VandenHaute of Titan Wealth Advisors and SAM investment consulting services, and

WHEREAS, the Retirement Commission has determined that the retention of Mr. VandenHaute of Titan Wealth Advisors and SAM is in the best interest of the Retirement System and will further promote the independence and objectivity of the management of the Defined Contribution Plans and facilitate the continuity of investment objectives, and

WHEREAS, Mr. VandenHaute of Titan Wealth Advisors and SAM have agreed to continue to act as a fiduciary to the Retirement Commission and to provide the same investment consulting services it has been providing, and

WHEREAS, at its December 19, 2022, regular meeting, the Retirement Commission resolved to retain Mr. VandenHaute of Titan Wealth Advisors and SAM, and

WHEREAS, the Retirement Commission authorized the Executive Director and VMT to negotiate the terms of a new agreement with Mr. VandenHaute of Titan Wealth Advisors and SAM to provide investment consulting services for its Defined Contribution Plans, and

WHEREAS, the Audit Committee on February 24, 2023, reviewed the proposed terms and conditions of an investment consulting services agreement proposed by Mr. VandenHaute of Titan Wealth Advisors and SAM and further approved and recommended that it be adopted by the Retirement Commission at its February 27, 2023, regular meeting, and

WHEREAS, the Retirement Commission has reviewed the terms and provisions of the agreement, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, that in accordance with the provisions of the Plan and pursuant to the terms and conditions outlined in the agreement, the Retirement Commission hereby appoints Kevin VandenHaute of Titan Wealth Advisors and Secure Asset Management as Investment Consultant for its Defined Contribution Plans, and be it further

RESOLVED, that Kevin VandenHaute of Titan Wealth Advisors and Secure Asset Management are empowered and authorized to accept such appointment and render the services contained in the agreement, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the amended agreement for Titan Wealth Advisors and Secure Asset Management; and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the amended agreement retaining the services of Titan Wealth Advisors and Secure Asset Management agreement, and be it further

RESOLVED, that a copy of this resolution shall be forwarded to Kevin VandenHaute of Titan Wealth Advisors and Secure Asset Management and all other appropriate parties.

The motion was supported by Mr. Ron Yee and carried unanimously 6-0.

Mr. Brian Green and Mr. Mike Holycross from AndCo Consulting entered the meeting and moved to the table at 10:18 am.

6. Consideration of the quarterly report dated December 31, 2022, on the Defined Benefit Plan from AndCo Consulting.

Ms. Misuraca moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the quarterly report, dated December 31, 2022, on the Defined Benefit Plan from AndCo Consulting.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

Chair Wilson called for a recess at 10:59 am.

The Retirement Commission returned to session at 11:25 am with the following Commissioners present: Henry Wilson, Frank Simone, Cassandra McDonald, Tom Yee, Elizabeth Misuraca, Ron Yee.

7. Consideration of the January flash report on the Defined Benefit Plan from AndCo Consulting.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the January flash report on the Defined Benefit Plan from AndCo Consulting.

The motion was supported by Ms. Misuraca and carried unanimously 6-0.

8. Consideration of a report on Dune Real Estate Partners Fund III Continuation Vehicle from AndCo Consulting.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass for the day the report on Dune Real Estate Partners Fund III Continuation Vehicle from AndCo Consulting.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

9. Consideration of a recommendation regarding the regarding assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC from AndCo Consulting.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the recommendation regarding the assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC from AndCo Consulting.

The motion was supported by Ms. Misuraca and carried unanimously 6-0.

10. Consideration of a legal report from VanOverbeke, Michaud & Timmony, P.C. regarding the assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC.

Mr. Simone 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. regarding the assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

11. Consideration of approval and authorization of the assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the assignment of our investment advisory agreement from Reinhart Partners to Spouting Rock Asset Management, LLC; and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the investment advisory agreement.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

12. Consideration of a status update on the Defined Benefit Plan from AndCo Consulting.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal status update on the Defined Benefit Plan from AndCo Consulting regarding Steward Capital Management; and further

RESOLVED, upon the recommendation of the AndCo and after review by VMT, to Authorize the execution and delivery of a proof of funds letter for Steward Capital Management.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the status update on the Defined Benefit Plan from AndCo Consulting regarding Seminole Mortgage Trust-Class B Units Term Sheet; and further

RESOLVED, to Pass for the day the Seminole Mortgage Trust-Class B Units Term Sheet.

The motion was supported by Ms. McDonald and carried unanimously 6-0.

13. Consideration of an update from Robert Grden on the TerraCap Partners Funds, LP Advisory Board meeting.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the update from Robert Grden on the TerraCap Partners Funds, LP Advisory Board meeting.

The motion was supported by Mr. Simone and carried unanimously 6-0.

14. Consideration of a of a verbal report from Committee Chair, Frank Simone regarding the Audit Committee meeting of February 24, 2023.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal report from Committee Chair, Frank Simone regarding the Audit Committee meeting of February 24, 2023.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

15. Consideration of the accumulated member contribution balance interest rate for the Defined Benefit Plan.

Mr. Simone moved the adoption of the following resolution:

WHEREAS, the Retirement Commission of the Wayne County Employees' Retirement System (the "Retirement Commission") is vested with the fiduciary responsibility administration, management, and operation of the Retirement System, and for making effective the Retirement System provisions; and

WHEREAS, the Retirement Commission has the legal and fiduciary obligation to assure that employer contributions are made in accordance with Article 9, Section 24 of the State of Michigan Constitution, and other applicable law, and

WHEREAS, the Retirement Commission has retained an actuary, Gabriel, Roeder, Smith & Company (GRS), for the purpose of advising on the actuarial operation of the Retirement System and providing an annual actuarial valuation from which the Retirement Commission shall certify the amount required to be contributed to the Retirement System by the County of Wayne in accordance with Section 20m of Michigan Public Act 314 of 1965, [MCL 38.1140m (1)], as amended ("PA 314"), and

WHEREAS, at its August 30, 2021, regular meeting, the Wayne County Employees' Retirement Commission reviewed and accepted a 5-year experience study for the period October 1, 2015, through September 30, 2020, performed by GRS, and

WHEREAS, the Wayne County Employees' Retirement Commission on August 30, 2021, approved updated economic assumptions, including interest returns, and demographic assumptions, including merit and longevity; and therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission to Approve the interest rate of .75% for accumulated member contribution account balances for the defined benefit plan effective for fiscal year ending September 30, 2023.

The motion was supported by Ms. Misuraca and carried unanimously 6-0.

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

RESOLVED, by the Wayne County Employees' Retirement Commission to Direct the Retirement Commission's actuary and staff to review the interest rate for accumulated member contribution in connection with its 5-year experience studies going forward.

The motion was supported by Mr. Simone and carried unanimously 6-0.

16. Consideration of a proposal from Gabriel, Roeder, Smith & Company on a Deferred Retirement Option Plan (DROP) study.

Ms. McDonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the proposal from Gabriel, Roeder, Smith & Company to conduct and provide an educational study on plan design options to the Retirement Commission with an analysis of the implementation of a Deferred Retirement Option Plan (DROP) for County employees.

The motion was supported by Ms. Misuraca and carried unanimously 6-0.

18. Consideration of a confidential legal report from VanOverbeke, Michaud & Timmony,
P.C.

There was no confidential legal report.

19. Public Comment.

Ms. Kathleen Colin addressed the Retirement Commission.

20. Reconsiderations.

There were no reconsiderations.

21. Such other Matters.

Ms. McDonald moved the adoption of the following resolution:

WHEREAS, Tina Turner began her career with the County of Wayne at the Wayne County Sheriff's Department on February 11, 1991, to 2000, and

WHEREAS, she worked in all three jails, and served in the civil and criminal Wayne County courts, and

WHEREAS, Tina Turner obtained a bachelor's degree of Business Administration and Accounting and master's degree of Business Administration and Finance from Davenport University in 2000 and 2001, and

WHEREAS, she found a new position with the Wayne County Management & Budget in the accounting department in 2000, and

WHEREAS, she was responsible for processing vendor payments, preparing wire disbursements and journal entries and held an accountant position with various Management & Budget departments, and

WHEREAS, Ms. Turner was elected to serve as a Wayne County Employees' Retirement Commission Active Commissioner in 2014 and was reelected to a second term in 2018, and

WHEREAS, she was elected to the position of Chairperson in October 2015 and served as Chairperson until December 2017, and

WHEREAS, she also served as Chairperson of the Retirement Application Committee and reviewed and audited all new Defined Benefit plan retiree pensions, and

WHEREAS, in 2018 Ms. Turner left her previous position with the County and started working as a Division Director at the Wayne County Employees' Retirement System, and

WHEREAS, Ms. Turner oversaw the Data Information System, Communications, Retirement Education, and New Employee Orientation, and

WHEREAS, she played a key role in successfully completing a \$615+ million-dollar recordkeeping consolidation project for the Retirement System's Defined Contribution and Deferred Compensation Plans, and

WHEREAS, the recordkeeper consolidation project resulted in a reduction of recordkeepers from five to one and a significant decrease in fund expenses which generated an estimated cost savings of nearly two million dollars for participants, and

WHEREAS, Ms. Turner worked diligently with the Retirement System team to develop communication strategies and procedures to educate plan members and participants to help them understand and take control of their retirement, and

WHEREAS, Ms. Turner was a member in good standing of the Michigan Association of Public Employee Retirement Systems and National Conference on Public Employees Retirement Systems, and

WHEREAS, she has been a positive mentor to numerous new employees and Retirement Commissioners during her time with the Wayne County Employees' Retirement System by willingly and enthusiastically sharing her accumulated knowledge to the best of her ability, and

WHEREAS, Ms. Turner has been a respected professional in the public sector retirement system community as well as a friend to many, and

NOW THEREFORE BE IT RESOLVED AND AFFIRMED, that the Wayne County Employees' Retirement System Board of Commissioners does hereby gratefully appreciate and thank Tina Turner for her tremendous dedication as well as long and loyal service to the Wayne County Employees' Retirement System and honors her for her services, and be it further

BE IT FURTHER RESOLVED, that this resolution be made part of the permanent records of the Wayne County Employees' Retirement System Board of Commissioners adopted this 27th day of February 2023.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

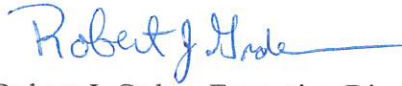
22. Adjournment.

Mr. Simone moved to adjourn the meeting.

The motion was supported by Ms. Misuraca and carried unanimously 6-0.

There being no further business to come before the Board the meeting was adjourned at 12:17 pm subject to the call of the Chair.

Respectfully submitted,



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