

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

**January 31, 2022
9:15 am**

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

Commissioners Present:

Henry Wilson, Acting Chairman
Cassandra McDonald
Frank Simone
Tom Yee
Elizabeth Misuraca

ELECTED MEMBERS TO THE BOARD

Alisha Bell, Chairman
Wayne County Commission

EX-OFFICIO MEMBER

Absent:

Hugh Macdonald

ELECTED MEMBERS TO THE BOARD

Assad Turfe
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Gerard Grysko, Robert Abb, Brian Green, Linda Pente, David Hoffa, Darryl Alvarado, Garrett Bradley, Nancy Kulesa, Kathleen Colin.



1. Call to Order at 9:15 am.
2. Roll Call.

Present: Henry Wilson; Acting Chair, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca, Alisha Bell.

Absent: Hugh Macdonald, Assad Turfe.

3. Consideration of the election of Chairperson of the Wayne County Employees' Retirement Commission for calendar year 2022.

Acting Chairman Wilson asked for nominations.

Ms. McDonald nominated Henry Wilson for Chairperson.

Mr. Yee nominated Frank Simone for Chairperson.

Mr. Wilson asked for other nominations.

There were no other nominations.

Mr. Wilson asked for all in favor of Frank Simone and 2 Retirement Commissioners voted yes.

Mr. Wilson asked for all in favor of Henry Wilson and 4 Retirement Commissioners voted yes.

Mr. Wilson assumed the position of Chairperson.

4. Consideration of the election of Vice-Chairperson of the Wayne County Employees' Retirement Commission for calendar year 2022.

Chairman Wilson asked for nominations.

Ms. Bell nominated Cassandra McDonald for Vice- Chair.

Mr. Wilson asked for other nominations.

There were no other nominations.

Ms. McDonald assumed the position of Vice-Chairperson.

- 5a. Approval of minutes of the meeting of December 20, 2021 and the Policy Committee meeting of December 16, 2021.

Ms. McDonald 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 December 20, 2021 and the Policy Committee meeting of December 16, 2021.

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

5b. Applications for retirement.

Ms. McDonald 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. Yee carried unanimously 6-0.

APPLICATIONS		
Name	Dept.	Retirement Date
Cherilyn Carter	Cir. Ct.	02/01/2022
Andree Tarrant	Cir. Ct.	02/01/2022
Jdg. Bruce Morrow	Cir. Ct.	02/01/2022
Lila Lowe	Cir. Ct.	02/01/2022
Reginald Crawford	WCS	02/01/2022
Duane Brown	Pros. Atty.	03/11/2022
Charles Pecsénye	WCAA	03/01/2022
Jalil Missaoui	WCAA	04/01/2022
Jacqueline Thompson	WCS	03/01/2022
David Thomas	DOE/Deferred	03/01/2022

DISABILITY APPLICATIONS		
Name	Dept.	Application Date
Andre Stinson	WCS	12/16/2021

5c. Removals from pension payroll because of death.

Ms. McDonald 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;

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. Yee and carried unanimously 6-0.



DEATHS

Name	
Frank Ross	Yvette Pettiford
Athina Siringas	Sharon Knapchuck
Gary Neely	Vincent Gaines
John Wojciechowski	Helen Whitney
Amanda Russanow	Lawrence Walters
Douglas Powell	Bruce Merritt
Hyacinthe Clark	Rowena Huckabone
Dolores Ray	Frederick Crocker
Rosemary Butler	Vivian Niemiec
David Bassett	Maurice Roach
Corene Baker	Mary Lou Smith
Orville Wells	Tamera Vaughan
Theresa Vas	David Collier
Edna Robinson	Martha L. Schulz
Charles Kent	Ernest Robinson
Richard Yeramian	JoAnne Grahl
James Johnston	Delphine Wietchy
Linda Baum	Ruth Johnson
Barbara Baldwin	Robert Munson
Kenneth Trail	Allen Chen
Alvin Turner	

5d. Retirement Allowances.

Ms. McDonald 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. Yee and carried unanimously 6-0.

NEW RETIREES

Name	Dept.	Name	Dept.
Matthew Orzech	WCAA	Steven Robinson	Pros Atty
Dennis Janisse	WCAA	Lila Lowe	Cir Ct
Sheila M Wynn	HHVS	Yoland Davis	HHVS
Audrey Binion	Treas	Cherilyn Carter	Cir Ct
Sophia Mack	DPS	Jdg. Bruce Morrow	Cir Ct
Andree Tarrant	Cir Ct	Reginald Crawford	WCS

5e. Adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

Ms. McDonald moved the adoption of the following resolution:



Wayne
County

Employees' Retirement System
Robert I. Grden, Executive Director

January 31, 2022
Regular Meeting

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. Yee and carried unanimously 6-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)

Name	Effective Date
Deana Migliaccio	12/01/2021
Jerome Jenkins	12/01/2021
Anita Flannagin	01/01/2022
Collen Jabro	01/01/2022
Keith Stigall	01/01/2022
Angela Walker	01/01/2022
Raymond Glenn, Jr.	01/01/2022
Kenneth Roemmelt	01/01/2022
Parrish Bush	01/01/2022
Elizabeth Patterson	01/01/2022
Joseph Budzinski	01/01/2022
Jody Adams	01/01/2022

ADJUSTMENTS

Name	Adjustment Date
Stephanie Hall	02/01/2022

ADJUSTMENTS TO CONTRIBUTIONS ONLY

Name	Adjustment Date
(None)	

- 5f. Re-calculations and/or Pop-ups due to death of spouse, and attainment of age 60 under Disability Retirement as well as additional contributions.

Ms. McDonald 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. Yee and carried unanimously 6-0.

RE-CALCULATIONS

Name	Conversion Date
(None)	



POP-UPS

Name	Pop-Up Date
David Wojtowicz	01/01/2022
Charles David	12/01/2020
Tamera Vaughan	01/01/2022

- 5g. January stipends of \$134,696.65 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

Ms. McDonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the January stipends of \$134,696.65 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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

- 5h. Correspondence.

Ms. McDonald 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. Yee and carried unanimously 6-0.

Ms. Linda Pente of Wayne County Corporation Counsel entered the meeting at 9:21 am.

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

Non-Duty Disability

Marie Colangelo

Yolanda Tardy

Duty Disability

(None)

Ms. McDonald 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 #6; 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 #7.

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

The Retirement Commission went into closed session at 9:21 am.

The Retirement Commission returned to open session at 9:26 am with the following Commissioners present: Henry Wilson, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca, Alisha Bell.

Ms. Misuraca 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 the non-duty disability and that further exams if required will be determined by the Retirement Commission for:

Marie Colangelo

Yolanda Tardy

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

7. Consideration of meeting minutes for the closed session(s) of December 20, 2021.

Ms. Bell 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 December 20, 2021.

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

Ms. Pente exited the meeting at 9:27 am.

8. Consideration of a presentation from Robbins Geller Rudman & Dowd, LLP law firm regarding security litigation.



Mr. David Hoffa and Mr. Darryl Alvarado from Robbins Geller Rudman & Dowd, LLP law firm entered the meeting and move to the table at 9:28 am.

Ms. Bell 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 subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g). 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 #8.

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

The Retirement Commission went into closed session at 9:29 am.

The Retirement Commission returned to open session at 10:05 am with the following Commissioners present: Henry Wilson, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca, Alisha Bell.

Ms. Misuraca moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the presentation from Robbins Geller Rudman & Dowd, LLP law firm regarding security litigation.

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

Mr. Hoffa and Mr. Alvarado exited the meeting at 10:05 am.

Chairman Wilson called for a recess at 10:06 am.

The Retirement Commission returned to session at 10:11 am with the following Commissioners present: Henry Wilson, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca, Alisha Bell.

9. Consideration of a presentation from Labaton Sucharow, LLP law firm regarding security litigation.

Mr. Garrett Bradley from Labaton Sucharow, LLP law firm entered the meeting and moved to the table at 10:11 am.

Ms. Misuraca 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 subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion.



M.C.L. 15.243(1)(g). 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 #9.

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

The Retirement Commission went into closed session at 10:13 am.

The Retirement Commission returned to open session at 10:37 am with the following Commissioners present: Henry Wilson, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca, Alisha Bell.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the presentation from Labaton Sucharow, LLP law firm regarding security litigation.

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

Mr. Bradley exited the meeting at 10:37 am.

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

Ms. Bell 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 subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g). 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 #26.

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

The Retirement Commission went into closed session at 10:39 am.

Mr. Yee exited the meeting at 10:39 am due to a conflict of interest.

Mr. Yee re-entered the meeting at 11:05 am.

The Retirement Commission returned to open session at 11:07 am with the following Commissioners present: Henry Wilson, Frank Simone, Tom Yee, Cassandra McDonald, Elizabeth Misuraca, Alisha Bell.



Ms. Bell moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the confidential legal report from VanOverbeke, Michaud & Timmony, P.C.

The motion was supported by Ms. McDonald and carried 5-0-1 with Mr. Yee abstaining. (Mr. Yee abstained as he only participated in portions of the closed session due to a conflict of interest).

10. Consideration of a presentation from Bleichmar Fonti & Auld, LLP law firm regarding security litigation.

Ms. Nancy Kulesa from Bleichmar Fonti & Auld, LLP law firm entered the meeting and moved to the table at 11:09 am.

Ms. McDonald 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 subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g). 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 #10.

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

The Retirement Commission went into closed session at 11:10 am.

Ms. Bell exited the meeting for the day at 11:29 am.

The Retirement Commission returned to open session at 11:56 am with the following Commissioners present: Henry Wilson, Cassandra McDonald, Frank Simone, Tom Yee, Elizabeth Misuraca.

Ms. Misuraca moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the presentation from Bleichmar Fonti & Auld, LLP law firm regarding security litigation.

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

Ms. Kulesa exited the meeting at 11:57 am.

Ms. McDonald exited the meeting for the day at 11:58 am.



11. Consideration of a report from staff on securities litigation recoveries received for calendar year 2021.

Mr. Yee 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 Ms. Misuraca and carried unanimously 4-0.

12. Appointment of Retirement Commission Committee Assignments by the Chairperson.

Chairman Wilson appointed the following Committee(s) assignments:

Audit Committee

Henry Wilson
Frank Simone
Tom Yee
Elizabeth Misuraca
Hugh Macdonald

Personnel Committee

Henry Wilson
Frank Simone
Tom Yee
Elizabeth Misuraca

Policy Committee

Henry Wilson
Frank Simone
Tom Yee
Elizabeth Misuraca
Hugh Macdonald

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Confirm the committee assignments by the Chairperson.

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

13. Consideration of approval of the Retirement Commission Authorized Signer(s) for calendar year 2022.

Mr. Yee moved the adoption of the following resolution:

WHEREAS, the Wayne County Employees' Retirement System (the "Retirement System") is established and administered pursuant to the provisions of (a) Public Act 156, of 1851, Section 12a added by Public Act 249 of 1943, as amended ("County Pension Plan Act"), [MCL 46.12a]; (b) the Wayne County Employees' Retirement System Ordinance, as amended ("Retirement Ordinance"); (c) applicable collective bargaining agreements; and (d) applicable



state and federal laws including, but not limited to Public Act 314 of 1965, as amended (“Act 314”) [MCL 38.1132 *et seq.*], and

WHEREAS, the Wayne County Employees’ Retirement Commission (the “Retirement Commission”) is vested with the authority and fiduciary responsibility for the proper administration, management, and operation of the Retirement System, and

WHEREAS, in carrying out the general administration, management and operation of the Retirement System, the Retirement Commission and its representatives (i.e. Executive Director, Deputy Director, and other staff as directed), are from time to time required to execute various agreements, contracts, checks, authorizations, and other legally binding documentation in conjunction with the administration, management and operation of Retirement System business, and

WHEREAS, the Retirement Commission has promulgated and published its Rules of Procedure which apply to this Resolution in the appropriate case, and

WHEREAS, the Retirement Commission desires to identify its incumbent members and authorized representatives who are authorized to execute such documentation on behalf of the Retirement System, therefore be it

RESOLVED by the Wayne County Employees’ Retirement Commission, that the Chairperson and Vice Chairperson of the Wayne County Employees’ Retirement Commission are hereby authorized to sign all legally binding documentation requiring the signature of the investment fiduciary of the Retirement System after approval of the Wayne County Employees’ Retirement Commission (including but not limited to investment management agreements and other investment-related documents, professional service provider contracts, office building lease, requests for proposal and requests for information documents), and further

RESOLVED, that the Retirement System’s Executive Director and Deputy Director are hereby authorized to execute all other documentation as may be necessary in the conduct of the day-to- day administration, management and operation of the Retirement System (including but not limited to custodian bank vouchers and operations, contracts referred to in the Rules of Procedure which do not exceed a therein-specified dollar amount, deferred compensation plan distribution authorizations, defined contribution plan loan authorizations and distributions, and distributions pursuant to approved domestic relations orders), and further

RESOLVED, that the Retirement System’s Executive Director is hereby authorized to designate one or more members of the Retirement System staff (in addition to the Deputy Director) to execute such documentation as may be necessary in the conduct of the day-to-day administration, management and operation of the Retirement System (including but not limited to custodian bank vouchers and operations, deferred compensation plan distribution authorizations, defined contribution plan loan authorizations and distributions, and distributions pursuant to approved domestic relations orders), and further



RESOLVED, that the following sample signatures are provided as evidence of the incumbency of the foregoing individuals as has been requested by the custodian bank and certain investment managers:

Henry Wilson, Chairperson	<u>(Signature on file)</u>
Cassandra McDonald, Vice Chairperson	<u>(Signature on file)</u>
Robert J. Grden, Executive Director	<u>(Signature on file)</u>
Gerard Grysko, Deputy Director	<u>(Signature on file)</u>

and further

RESOLVED, that copies of this incumbency certificate and Resolution shall, from time to time, be provided to third parties upon their request as evidence of the Retirement System's authorized signatories.

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

14. Consideration of an annual report from staff on notification to Retirement Commissioners regarding selection of expense form reimbursement/advance option.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the notification to the Retirement Commissioners regarding selection of expense reimbursement/advance option in accordance with the Retirement System Education & Travel Expense Policy.

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

15. Consideration of a verbal report from Committee Chair, Hugh Macdonald regarding the Audit Committee meeting of January 27, 2022.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal report from Committee Vice-Chair, Tom Yee, regarding the Audit Committee meeting of January 27, 2022.

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

16. Consideration of a report from Gabriel, Roeder, Smith & Company, dated January 21, 2022, on the GASB Statement 67/68 accounting and financial reporting for pensions.



Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the of a report from Gabriel, Roeder, Smith & Company, dated January 21, 2022, on the GASB Statement 67/68 accounting and financial reporting for pensions; and further

RESOLVED, to Authorize the distribution to the Office of the County Executive.

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

17. Consideration of a report from Gabriel, Roeder, Smith & Company, dated January 21, 2022 on the Airport Authority Division of the Wayne County Employees' Retirement System GASB Statement 67/68 accounting and financial reporting for pensions.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report from Gabriel, Roeder, Smith & Company, dated January 21, 2022 on the Airport Authority Division of the Wayne County Employees' Retirement System GASB Statement 67/68 accounting and financial reporting for pensions; and further

RESOLVED, to Authorize the distribution to the Wayne County Airport Authority.

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

18. Consideration of a communication from George Johnson & Company regarding SAS No. 114.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the communication from George Johnson & Company regarding SAS No. 114.

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

19. Consideration of the Fiscal Year Ending September 30, 2021 Audited Financial Statements for the Defined Benefit plans from George Johnson & Company.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Fiscal Year Ending September 30, 2021 Audited Financial Statements for the Defined Benefit plan; and further

RESOLVED, to Authorize the distribution to the County Executive Office, the Wayne County Commission, the Wayne County Airport Authority, and as required by law.



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

20. Consideration of the Fiscal Year Ending September 30, 2021 Audited Financial Statements for the Defined Contribution plan from George Johnson & Company.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Fiscal Year Ending September 30, 2021 Audited Financial Statements for the Defined Contribution plan; and further

RESOLVED, to Authorize the distribution to the County Executive Office, the Wayne County Commission, the Wayne County Airport Authority, and as required by law.

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

Mr. Brian Green from AndCo Consulting entered the meeting and moved to the table at 12:00 pm.

21. Consideration of the December flash report on the Defined Benefit Plan from AndCo Consulting.

Mr. Yee moved the adoption of the following resolution:

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

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

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

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the verbal status update on the Defined Benefit Plan from AndCo Consulting.

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

23. Consideration of a report and recommendation from AndCo Consulting regarding the Seminole Mortgage Trust 5th Amendment agreement.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report and recommendation from AndCo Consulting regarding the Seminole Mortgage Trust 5th Amendment agreement.



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

24. Consideration of a legal report from VanOverbeke Michaud & Timmony, P.C. regarding the Seminole Mortgage Trust 5th Amendment agreement and the Advisory Committee Written Consent agreement.

Mr. Yee 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 Seminole Mortgage Trust 5th Amendment agreement and the Advisory Committee Written Consent agreement.

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

25. Consideration of approving the Seminole Mortgage Trust 5th Amendment agreement and the Advisory Committee Written Consent agreement.

Mr. Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Seminole Mortgage Trust 5th Amendment agreement with the proposed or more favorable terms and the Advisory Committee Written Consent agreement; and further

RESOLVED, to Authorize the Executive Direct, Robert Grden to execute the Advisory Committee Written Consent agreement.

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

27. Public Comment.

Ms. Kathleen Colin addressed the Retirement Commission.

28. Reconsiderations.

There were no reconsiderations.

Mr. Simone requested a point of information and asked staff and legal counsel to review agenda items #3 and #4 from today's agenda.

Mr. Simone notified the Retirement Commission that the election of Chair was not done in accordance with the Rules of Procedure.

After reviewing the meeting notes and conferring with staff, Mr. Abb agreed.

3. Consideration of the election of Chairperson of the Wayne County Employees' Retirement Commission for calendar year 2022.



Acting Chairman Wilson asked for nominations.

Mr. Yee nominated Frank Simone for Chairperson.

Mr. Simone second the nomination.

Ms. Misuraca nominated Henry Wilson for Chairperson.

Mr. Wilson Second the nomination.

Mr. Wilson asked for other nominations.

There were no other nominations.

Mr. Wilson asked for all in favor of Frank Simone and 3 Retirement Commissioners voted yes.

Mr. Wilson asked for all in favor of Henry Wilson and 1 Retirement Commissioners voted yes.

The election of a new Chairperson failed.

29. Such other Matters.

Mr. Abb gave an update on the Open Meetings Act.

30. Adjournment.

Mr. Simone moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 1:26 pm subject to the call of the Chair.

Respectfully submitted,



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

