

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

**July 29, 2024**

**10:00 am**

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

**Commissioners Present:**

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

ELECTED MEMBERS TO THE BOARD

Alisha Bell, Chair,  
Wayne County Commission

EX-OFFICIO MEMBER

**Absent:**

Elizabeth Misuraca

Assad Turfe,  
Office of the Wayne County Executive

EX-OFFICIO MEMBER

**Others Present:**

Robert Grden, Gerard Grysko, Matthew Haugh, Taylor Kosikowski, Terrilla Gee, Bruce Campbell, Linda Pente, Mark Mueller, Kevin VandenHaute, Robert Abb, Rachelle LaCroix, Gavin Schmidtman, Allen Cox IV, Darlene Buffington, Kathleen Colin

1. Call to Order at 10:03 am.

2. Roll Call.

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

Absent: Elizabeth Misuraca, Assad Turfe.

3a. Approval of minutes of the meeting of June 24, 2024.

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 minutes of June 24, 2024.

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

3b. Applications for retirement.

Mr. Simone 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 Ms. McDonald and carried unanimously 6-0.

APPLICATIONS		
Name	Dept.	Retirement Date
Donald Watson	WCAA	09/01/2024
Michael Boynton	WCS	08/05/2024
William Jackson	DPS	08/01/2024
Amy Rhodes	Cir Ct	09/03/2024
David Clark	WCS	10/01/2024
Deborah Lee	Cir Ct	09/01/2024
Gary Coury	Cir Ct	08/24/2024

DISABILITY APPLICATIONS		
Name	Dept.	Application Date
(None)		

3c. Removals from pension payroll because of death.

Mr. Simone 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 Ms. McDonald and carried unanimously 6-0.

DEATHS	
Name	
Wiley F. VanHooser	JoAnne Osborne
Barbara J. Pyle	Willie Lewis
Antoine Johnson	Joyce Oblinger
Susan R. Simpson	Otto Dienes
Gloria Ayler	Maria Marshall
Patricia M Vesey	Virginia R. Memering
Joyce D. McMichael	Cleophas Clayton
Gerrie Reedy-Randall	Willia M. Miller
James T. Hillsburg	Diane R. Sciotti
Virginia A. Mondon	Foster A. Sdao
Clyde Mehr	Otis Walker
Alvin M. Huffman	Pamela L. Wagner
Mary F. Pacitti	Emmet Grier, Jr.

3d. Retirement Allowances.

Mr. Simone 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 Ms. McDonald and carried unanimously 6-0.

NEW RETIREES			
Name	Dept.	Name	Dept.
Cynthia Mathews	Pros. Atty	Michael Boynton	WCS
Nancy Sandoval	DPS	William T. Jackson	DPS

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

Mr. Simone 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 Ms. McDonald and carried unanimously 6-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)	
Name	Effective Date
Shirley Priskorn	05/06/2024

ADJUSTMENTS	
Name	Adjustment Date
(None)	

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

RE-CALCULATIONS	
Name	Conversion Date
(None)	

POP-UPS	
Name	Pop-Up Date
Melvin Vesey, Jr.	07/01/2024
Patrick Morin	10/01/2024

3g. June stipends of \$128,503.94 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the May stipends of \$128,503.94 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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

3h. Correspondence.

Mr. Simone moved the adoption of the following resolution:

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

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

Ms. Linda Pente from Wayne County Corporation Counsel moved to the table at 10:05 am to discuss any medical disability.

4. Recommendation from Dr. Chad Stennett, Medical Director and Corporation Counsel regarding the disability retirement for the following members:

Non-Duty Disability

(None)

Duty Disability

Willie Williams III

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 #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 #6; and further

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 Attorney-Client 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 #17.

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

The Retirement Commission went into closed session at 10:04 am.

The Retirement Commission returned to open session at 11:04 am with the following Commissioners present: Henry Wilson, Frank Simone, Cassandra McDonald, Tom Yee, Ron Yee, Alisha Bell.

17. Consideration of a legal report from Corporation Counsel regarding an appeal by Margaret Flanagan and 3<sup>rd</sup> Circuit Court rehires. (Pass for the Day on June 24, 2024)

Ms. Bell moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the legal report by Corporation Counsel regarding an appeal by Margaret Flanagan and 3<sup>rd</sup> Circuit Court rehires.

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

4. Mr. Ron Yee 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 disability retirement and that further exam(s) to be determined by the Retirement Commission:

Willie Williams III

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

5. Recommendation from Dr. Stennett, Medical Director and Corporation Counsel regarding re-examination(s) for disability retiree members:

(None)

No action necessary on this item.

6. Consideration of meeting minutes for the closed session(s) of June 24, 2024.

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 June 24, 2024.

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

Ms. Bell left for the day at 11:06 am.

Chair Wilson called for a recess at 11:06 am.

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

7. Consideration of the June flash report on the Defined Benefit Plan from Titan Wealth Advisors.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the June flash report on the Defined Benefit Plan from Titan Wealth Advisors.

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

8. Consideration of a status update from Titan Wealth Advisors.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the status update from Titan Wealth Advisors.

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

9. Consideration of a report and recommendation from Titan Wealth Advisors regarding the extension of term for AEW Partners, VII.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report and recommendation from Titan Wealth Advisors regarding the extension of term to AEW Partners, VII.

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

10. Consideration of a legal report from VanOverbeke, Michaud & Timmony, P.C. regarding the extension of term for AEW Partners, VII.

Mr. Simone moved the adoption for the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report from VanOverbeke, Michaud & Timmony, P.C. regarding the extension of term for AEW Partners, VII.

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

11. Consideration of approval and authorization for the extension of term for AEW Partners VII.

Mr. Simone moved the adoption for the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Extension of term for AEW Partners, VII; and further

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

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

12. Consideration of a legal opinion from VanOverbeke, Michaud & Timmony, P.C. regarding Marathon Asset Management, Dislocation Fund, LP on documents and compliance with Public Act 314.

Mr. Simone moved the adoption for the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Accept the legal opinion from VanOverbeke, Michaud & Timmony, P.C. on Marathon Asset Management, Dislocation Fund, LP documents and compliance with Michigan Public Acts 314.

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

13. Consideration of approval and authorization of Marathon Asset Managements, Dislocation Fund, LP agreement.

Mr. Simone moved the adoption for the following resolution:

WHEREAS, the Retirement Commission has reviewed and discussed a recommendation from its Investment Consultant, and consistent with legal review, the Retirement Commission desires to invest Retirement System assets in Marathon Asset Management, Dislocation Fund, LP, therefore be it



RESOLVED, by the Wayne County Employees' Retirement Commission to Approve Marathon Asset Management, Dislocation Fund, LP agreement, and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the agreement, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, that to the extent necessary, the Retirement Commission hereby directs its Custodial Bank to open an account for its assets to be managed by Marathon Asset Management, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, that a copy of the Resolution be forwarded to the Retirement System's Custodial Bank, Marathon Asset Management, and the Retirement Commission's Investment Consultant.

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

14. Consideration of a legal opinion from VanOverbeke, Michaud & Timmony, P.C. regarding the Sixth Amendment to the Seminole Mortgage Trust and its compliance with Public Act 314. (Pass for the Day on June 24, 2024).

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

RESOLVED, by the Wayne County Employees' Retirement Commission to Accept the legal opinion from VanOverbeke, Michaud & Timmony, P.C. regarding the Sixth Amendment to the Seminole Mortgage Trust and its compliance with Public Act 314.

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

15. Consideration of approval and authorization to execute a Purchase Agreement to purchase Class B units of the Seminole Mortgage Trust. (Pass for the Day on June 24, 2024)

Mr. Simone moved adoption of the following resolution:

WHEREAS, the Retirement Commission has reviewed and discussed a recommendation from its Investment Consultant and consistent with legal review the Retirement Commission desires to purchase Class B units offered by the Seminole Mortgage Trust, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission to Approve the agreement to purchase Class B units of the Seminole Mortgage Trust agreement; and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the agreement, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, that a copy of the Resolution be forwarded to the Retirement System's Custodial Bank, Seminole Mortgage Trust and the Retirement Commission's Investment Consultant.

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

16. Consideration of a verbal report from Committee Chair, Frank Simone regarding the Audit Committee meeting of July 18, 2024.

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 July 18, 2024.

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

18. Consideration of an appeal by Margaret Flanagan. (Pass for the Day on June 24, 2024)

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 for the proper administration, management, and operation of the Retirement System, and for making effective the Retirement System provisions, and

WHEREAS, the Retirement Commission administers benefits in accordance with Plan provisions and applicable state and federal law and must pay benefits consistent therewith, and

WHEREAS, at its May 24, 2024, Regular Board meeting held an appeal hearing for Margret Flanagan pursuant to Section 141-33(c) of the Wayne County Retirement Ordinance and requested additional time to consider the appeal and Passed for the Day to the June 24, 2024, Regular Board meeting, and

WHEREAS, at its June 24, 2024, Regular Board meeting, the Retirement Commission Passed for the Day to the July 29, 2024, Regular Board meeting directing Corporation Counsel to provide a written legal opinion as the basis of Ms. Flanagan's appeal, and therefore be it

WHEREAS, the Retirement Commission reviewed a legal opinion provided by Corporation Counsel and discussed several issues and concerns, and

WHEREAS, the Retirement Commission noted several deficiencies and missing information in the legal opinion as well as several concerns and arguments that were not addressed, and

WHEREAS, the legal opinion provided by Corporation Counsel also did not include an implementation plan or direction about how this change would impact prior retirees and union members who have not been permitted to participate in Plan 4 per the numerous prior legal opinions issued by Corporation Counsel, and

WHEREAS, the Retirement Commission always noted that, upon the advice of Corporation Counsel, Wayne County Circuit Court ("WCCC") employees have been treated as

County employees and not permitted to enroll in another retirement plan while drawing a benefit from the Retirement System, and

WHEREAS, this established past practice has been consistently followed consistently in the last 15 years and at no time has anyone from the WCCC or any union objected when notified and informed of this consistent practice executed at upon the advice of the County through its Corporation Counsel, and

WHEREAS, the Retirement Commissioners echoed the concerns historically raised by Corporation Counsel which opined repeatedly, as recently as 2022, that County retirees drawing a benefit from the Retirement System and simultaneously working for the WCCC could not enroll in Plan 4 because the County, identified as the employer in plan documents, would be funding both benefits, in violation of prohibitions in the Retirement Ordinance, and

WHEREAS, the Retirement Commissioners expressed serious concerns about jeopardizing the tax exempt status of the Plan if it were to administer benefits to WCCC employees when the WCCC has no plan document; no separate employer tax ID number; and when the assets and liabilities of WCCC employees and retirees have never been separately accounted for and instead, have always been included in the County's assets and liabilities as reported by the Retirement System's actuary, and

WHEREAS, considering the concerns discussed above and consistent with its well-established past practice and numerous prior opinions of Corporation Counsel, the Retirement Commission could not reverse its prior actions when the WCCC has not taken any of the steps necessary to provide retirement benefits separately from the County, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Deny Ms. Flanagan's Appeal and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Direct staff to send correspondence to Ms. Flanagan to notify her of its decision.

The motion was supported by Ms. McDonald and carried 4-1, with Mr. Ron Yee voting no.

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

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the verbal legal report by VanOverbeke, Michaud & Timmony, P.C.

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

20. Public Comment.

Darlene Buffington addressed the Retirement Commission. Allen Cox, IV addressed the Retirement Commission. Kathleen Colin addressed the Retirement Commission.

21. Reconsiderations.

None.

22. Such other Matters.

None

23. Adjournment.

Mr. Simone moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 12:38 pm subject to the call of the Chair.

Respectfully submitted,



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