

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

**March 22, 2024
10:00 am**

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

Commissioners Present:

Henry Wilson, Chair	ELECTED MEMBERS TO THE BOARD
Frank Simone, Vice-Chair	
Elizabeth Misuraca	
Ron Yee	
Cassandra McDonald	

Alisha Bell, Chair	EX-OFFICIO MEMBER
Wayne County Commission	

Absent:

Tom Yee	ELECTED MEMBERS TO THE BOARD
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Assad Turfe	EX-OFFICIO MEMBER
Office of the Wayne County Executive	

Others Present:

Robert Grden, Matthew Haugh, Gavin Schmidtman, Mark Mueller, Robert Abb (via videoconference), Kevin Vandenhoute (via videoconference), Stephen Saph Jr (via teleconference), Kathleen Colin.



1. Call to Order at 10:19 am.
2. Roll Call.

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

Absent: Tom Yee, Assad Turfe.

- 3a. Approval of minutes of the meeting of February 26, 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 February 26, 2024.

The motion was supported by Ms. Bell and carried 5-0-1 with Mr. Ron Yee abstaining due to not attending the February 26, 2024 meeting.

- 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. Bell and carried unanimously 6-0.

APPLICATIONS		
Name	Dept.	Retirement Date
Jeffrey Callebs	Sr. Services	05/06/2024
Ronnie Boone	JYS	05/10/2024
Laurie Gaffney	WCAA	04/01/2024
Cecelia Webster	JYS	04/01/2024
John Brownfiel	WCS	04/01/2024
Angela Frakes	WCAA	04/01/2024
Saline Gilspie	Pros. Atty	04/05/2024
Kathy Hamlett	JYS	06/01/2024
Heflin Muhammad	WCS	06/01/2024
Annette Hildebrandt	WCAA	06/01/2024
Rebecca Scott	Co. Clk	04/19/2024
Kevin Lang	WCAA	05/01/2024
Joseph Gregor	WCAA	06/01/2024

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. Bell and carried unanimously 6-0.

DEATHS	
Name	
Adolfo Scopone	George Jones
Slyvania Cook	Mary Hudson-Dooley
Alan Richardson	Nathaniel Williams, III
Margaret Blouse	Thomas Monchak
Hilda Chao Liu	Fred Conerly
Patricia Canney	Yvonne Williams
Agnes Edwards	Erma Mumford
Cornell Mays	Marilyn Hebert
Martha Henke	

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. Bell and carried unanimously 6-0.

NEW RETIREES			
Name	Dept.	Name	Dept.
Henry Mitchell	WCS	Annette Lowe	DPS
Trisha Hulkkonen	WCAA	Sallie Glispie	Pros Atty
Cecelia Webster	JYS	Laurie Gaffney	WCAA
Angela Frakes	WCAA	Christine Nafie (Alt Payee)	-
John Brownfiel	WCS		

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. Bell and carried unanimously 6-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)	
Name	Effective Date
Penelop Koslakiewicz	01/06/2024

ADJUSTMENTS	
Name	Adjustment Date
Dennis Trapp	03/01/2024
Michael Nafie-EDRO Adju.	02/01/2024

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. Bell and carried unanimously 6-0.

RE-CALCULATIONS	
Name	Conversion Date
(None)	

POP-UPS	
Name	Pop-Up Date
Peter Warner	03/01/2024
James Clouse	03/01/2024

3g. March stipends of \$130,572.86 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 March stipends of \$130,572.86 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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

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

Non-Duty Disability

(None)

Duty Disability

(None)

There were no disability retirements.

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

(None)

There were no re-examination(s) for disability retiree members.

6. Consideration of meeting minutes for the closed session(s) of February 26, 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 February 26, 2024.

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

7. Consideration of an update from Stephen Saph Jr. of Nickel & Saph, Inc. on Wayne County Employees' Retirement System Fiduciary Liability Insurance.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report from Stephen Saph, Jr. of Nickel & Saph, Inc. for the renewal of Fiduciary Liability coverage and Directors' and Officers' Liability coverage.

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 Approve the recommendation by Stephen Saph, Jr. of Nickel & Saph, Inc. for the renewal of Fiduciary Liability coverage and Directors' and Officers' Liability coverage; and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the renewal documents.

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

8. Consideration of the February flash report on the Defined Benefit Plan from Titan Wealth Advisors.

Ms. Misuraca moved the adoption of the following resolution:

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

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

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

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

10. Consideration of a verbal report from Committee Chair, Frank Simone regarding the Audit Committee meeting of March 14, 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 March 14, 2024.

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

11. Consideration of the budget for Wayne County Employees' Retirement System for fiscal year October 1, 2024, to September 30, 2025.

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 Audit Committee of the Wayne County Employees' Retirement System (the "Audit Committee") reviews and recommends for approval the annual operation budget of the Retirement Office; and

WHEREAS, upon the recommendation of the Audit Committee, the Retirement Commission reviews and approves the annual operation budget of the Retirement Office a regular meeting; and

WHEREAS, after review of monthly financial reports of the Retirement System, including the Summary Financial Status Report and the Defined Benefit and Defined Contribution Plan Quarterly Fiscal Reports, the Audit Committee has recommended an annual operation budget for the Retirement Office; and

WHEREAS, the Retirement Commission reviewed and discussed the proposed operation budget recommended by the Audit Committee; therefore, be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Retirement System portion as calculated by Retirement System staff of the proposed budget for the Retirement System for fiscal year October 1, 2024, to September 30, 2025; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize the Retirement System staff to prepare and submit budget adjustments to the County of Wayne where such budget adjustments are line-item reallocations of the approved annual operation budget without prior approval of the Audit Committee.

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

12. Consideration of a lease renewal extension proposal from Grand Parke Centre for the office space at 28 W. Adams, Detroit, MI 48226. (Pass for the Day at the February 26, 2024, Regular Board meeting)



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 was advised that its Office Lease Agreement with 28 Associates LLC at 28 West Adams St., Detroit, Michigan 48226 expires on August 31, 2024; and

WHEREAS, the Retirement Commission has received and reviewed a seven-year lease extension proposal to stay at its current office at 28 West Adams St., Detroit, Michigan 48226; and

WHEREAS, the Retirement Commission always, endeavors to effectively allocate resources in the most efficient possible manner and requested additional due diligence and more information on the local real estate market to assist in its review of the seven-year lease extension proposal; and

WHEREAS, the Executive Director and staff engaged in the search for office space and advised the Retirement Commission on available office space located within Wayne County; and

WHEREAS, the Retirement Commission has received and reviewed multiple proposals and market comparables for office space in Wayne County; and

WHEREAS, the Retirement Commission's legal counsel, VanOverbeke, Michaud & Timmony, P.C., reviewed the terms of a First Amendment to the Office Lease Agreement consistent with the terms of the seven-year lease extension proposal; and

WHEREAS, the Retirement Commission determined that it was in the best interest of the Retirement System to accept the seven-year lease extension proposal; therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the seven-year lease extension proposal with 28 Associates LLC in the Grand Park Centre Building located at 28 W. Adams St., in Detroit, Michigan 48226, and; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize the Chair or Vice-Chair to execute the proposed First Amendment to the Office Lease Agreement between Wayne County Employees' Retirement System and 28 Associates LLC in the in the Grand Park Centre Building located at 28 W. Adams St., Detroit, Michigan 48226.

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

13. 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 Accept the confidential legal report from VanOverbeke, Michaud & Timmony, P.C.

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

14. Public Comment.

Ms. Kathleen Colin addressed the Retirement Commission.

15. Reconsiderations.

There were no reconsiderations.

16. Such other Matters.

None.

17. 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 11:11 am subject to the call of the Chair.

Respectfully submitted,



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

