

**WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
POLICY COMMITTEE MEETING**

**April 20, 2017
9:30 am**

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

Commissioners Present:

Hugh Macdonald* (Chair)
Francesco Simone* (Vice-Chair)
Tina Turner*
Bettye Misuraca*
Henry Wilson*

*Represents Committee member

Absent:

Others Present: Gerard Grysko, Matthew Haugh, Anwar Hussein, Tom Yee, Robert Grden and Jack Timmony and Robert Abb from VanOverbeke, Michaud & Timmony, P.C., Craig Brass of UBS, Mike Welker and Brain Green of AndCo Consulting and Cathleen Colin

1. Call to Order at 10:07 am.
2. Roll Call:

Present: Hugh Macdonald, Chair; Tina Turner; Elizabeth Misuraca; Francesco Simone;
Henry Wilson

Absent: None
3. (a) Consideration of nomination and election of a Chair of the Policy Committee.

Mr. Simone nominated Hugh Macdonald for Chair of the Policy Committee.

There were no other nominations.

The nominations were closed.

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

(b) Consideration of nomination and election of a Vice-Chair of the Policy Committee.

Ms. Turner nominated Francesco Simone for Vice-Chair of the Policy Committee.

There were no other nominations.

The nominations were closed.

The motion was supported by Ms. Misuraca and carried unanimously 5-0.
4. Consideration of annual review of the Retirement System Policies.
 - a) Defined Contribution Plan Investment Policy Statement
 - b) Defined Benefit Plan Investment Policy Statement
 - c) Rules of Procedure
 - d) Ethics Policy
 - e) Retirement Commissioner Election Policy
 - f) Online Disclosure Policy
 - g) EDRO Policy



h) Policy Processing of Application for Membership and Authorization for Deduction Cards

i) Policy Authorization for Deduction Cards and Voluntary People Contributions

a) Craig Brass of UBS came to the table to discuss the Defined Contribution Plan Investment Policy Statement.

Mr. Brass exited at 10:51 am.

b) Mike Welker and Brian Green of AndCo. Consulting came to the table to discuss the Defined Benefit Plan Investment Policy Statement.

Mr. Welker and Mr. Brown exited at 11:21 am.

c) Jack Timmony and Robert Abb of VanOverbeke Michaud & Timmony came to the table to discuss the Rules of Procedure.

Ms. Turner moved the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Policy Committee, to Pass for the Day the Agenda Items #4a, #4b, #4c, #4e, #4f, #4g, #4h, #4i and Place on the May 11, 2017 Policy Committee agenda.

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

5. Such Other Matters

Ms. Misuraca moved for the adoption of the following resolution:

Resolved, by the Wayne County Employees' Retirement Commission Policy Committee, to Place the Directive Brokerage Policy on the May 11, 2017 Policy Committee agenda.

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

6. Public Comment

Cathleen Colin advised that the 2017 NASP Conference is being held in Los Angeles, California from June 26-28, 2017.

7. Adjournment

Mr. Wilson moved to adjourn the meeting.

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

There being no further business to come before the Policy Committee, the meeting was adjourned at 11:42 am subject to the call of the Chair.

Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

