

WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
POLICY COMMITTEE MEETING

April 20, 2023
10:30 am

Commissioners Present:

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

*Committee Members

Absent:

Assad Turfe*

Others Present:

Robert Grden, Gerard Grysko, Anwar Hussein, Matthew Haugh, Taylor Kosikowski, Robert
Abb of VMT, Bruce Campbell of Corporation Counsel



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

April 20, 2023
Policy Committee Meeting

1. Call to Order at 10:47 am.
2. Roll Call:

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

Absent:

Assad Turfe
3. Consideration of nomination and election of a Chair of the Policy Committee.

Acting Chair Tom Yee asked for nominations.

Ms. McDonald nominated Frank Simone for Chair of the Policy Committee.

Tom Yee supported the nomination.

Acting Chair Tom Yee asked for other nominations three (3) times.

There were no other nominations.

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Elect Franks Simone, Chair of Wayne County Employees' Retirement Commission Policy Committee for the calendar year of 2023.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.
4. Consideration of nomination and election of a Vice-Chair of the Policy Committee.

Chair Simone asked for nominations.

Ms. McDonald nominated Tom Yee for Vice-Chair of the Policy Committee.

Mr. Wilson supported the nomination.

Chair Simone asked for other nominations three (3) times.

There were no other nominations.

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Elect Tom Yee, Vice-Chair of Wayne County Employees' Retirement Commission Policy Committee for the calendar year of 2023.

5. Consideration of annual review of the Wayne County Employees' Retirement System Policies:

Chairman Simone called for a recess at 11:53 am.

The Committee reconvened at 12:06 pm.

a) Lump Sum Distribution Policy

Mr. Wilson moved the adoption of the following resolution:

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Accept the Lump Sum Distribution Policy.

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

b) Retirement Commissioner Election Policy

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

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Accept the Retirement Commissioner Election Policy.

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

c) Correction of Pension Underpayments and Overpayments Policy

Ms. McDonald moved the adoption of the following resolution:

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Pass for the Day the Correction of Pension Underpayments and Overpayments Policy.

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

d) Appeal to Retirement Commission Policy

i) Disability Retirement Policy & Procedure

ii) Purchase of Eligible Service Credit

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



RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Accept the Appeal to Retirement Commission Policy, Disability Retirement Policy & Procedure and Purchase of Eligible Service Credit Policy.

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

e) Retirement System Education & Travel Policy

Ms. McDonald moved the adoption of the following resolution:

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Accept the Retirement System Education & Travel Policy.

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

f) Defined Benefit Investment Policy Statement

Ms. McDonald moved the adoption of the following resolution:

RESOVLED, by the Wayne County Employees' Retirement Commission Policy Committee, to Pass for the Day the Defined Benefit Investment Policy Statement.

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

6. Public Comment

There was no public comment.

7. Reconsiderations

There were no reconsiderations.

8. Such Other Matters

Mr. Simone requested that the Policy Committee Meeting held on May 18, 2023 be moved to 10:00 am with the Audit Committee Meeting immediately following. There were no objections from the members of the Committee.

9. Adjournment.

Ms. Misuraca moved to adjourn the meeting.

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

There being no further business to come before the Committee the meeting was adjourned at 12:27 pm subject to the call of the Chair.



Respectfully submitted,



Gerard Grysko, Deputy Director
Wayne County Employees' Retirement System

