

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

**February 3, 2017
9:15 am**

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

Trustees Present:

Tina Turner
Henry Wilson
Francesco Simone
Elizabeth Misuraca
Hugh Macdonald

ELECTED MEMBERS TO THE BOARD

Absent:

Tony Saunders
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Gary Woronchak, Chairman
Wayne County Commission

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Kevin Kavanagh, Craig Brass, Louise Emerson, Michael McCann, Leah Kostuck and Ann Starr.



1. Call to Order at 9:19 am.

2. Roll Call;

Present: Tina Turner, Henry Wilson, Francesco Simone, Elizabeth Misuraca and Hugh Macdonald.

Absent: Gary Woronchak and Tony Saunders.

Ms. Louise Emerson and Mr. Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. entered the meeting at 9:19 am.

Mr. Michael McCann, Ms. Leah Kostuck and Ms. Ann Starr of Prudential Trust Company entered the meeting at 9:19 am and moved to the table.

3. Consideration of an annual update, dated December 31, 2016 from Michael McCann, Leah Kostuck and Ann Starr of Prudential Trust Company.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the annual update, dated December 31, 2016 from Michael McCann, Leah Kostuck and Ann Starr of Prudential Trust Company.

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

4. Consideration of quarterly update, ending December 31, 2016 from Louise Emerson and Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. on the Defined Contribution Plans.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the quarterly update, ending December 31, 2016 from Louise Emerson and Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. on the Defined Contribution Plans; and further

RESOLVED, by the Wayne County Employees' Retirement Commission to Adopt the watch list from Sterling Institutional Consulting Group at UBS Financial Services Inc.

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

5. Consideration of a quarterly update, ending December 31, 2016 from Louise Emerson and Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. on the Wayne County Airport Authority Defined Contribution Plans.

Mr. Macdonald moved the adoption of the following resolution:



RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the quarterly update, ending December 31, 2016 from Louise Emerson and Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. on the Wayne County Airport Authority Defined Contribution Plans; and further

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

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

Ms. Emerson, Mr. Brass, Mr. McCann, Ms. Kostuck and Ms. Starr exited the meeting at 11:00 am.

6. Such other matters.

Mr. Grden stated that the Seminole Trust/REIT quarterly teleconference call scheduled for Friday, February 24, 2017 at 1:00 pm may be changed to Thursday, February 23, 2017 at 1:00 pm.

7. Reconsiderations.

There were no reconsiderations.

8. Public Comment.

There was no public comment.

9. Adjournment.

Ms. Misuraca moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 11:14 am subject to the call of the Chair.

Respectfully submitted,



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

