

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

**May 6, 2016
9:15 am**

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

Trustees Present:

Tina Turner
Denis Martin
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, Gerard Grysko, Kelly Tapper, Kevin Kavanagh, Craig Brass, Louise Emerson
and Dina Reed.



1. Call to Order at 9:15 am.

2. Roll Call;

Present: Tina Turner, Denis Martin, 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 entered the meeting at 9:15 am and moved to the board table.

3. Consideration of quarterly update, ending March 31, 2016 from Louise Emerson and Craig Brass of Sterling Institutional Consulting Group at UBS Financial Services Inc. on the Defined Contribution Plan #4 and Hybrid Plan #5.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the Fiduciary & Plan Summary and the Retirement Plan Review 1st Quarter 2016 on the Defined Contribution Plan #4 and Hybrid Plan #5 from Sterling Institutional Consulting Group at UBS Financial Services Inc.

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

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

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the Wayne County Airport Authority Defined Contributions Plans Review from Sterling Institutional Consulting Group at UBS Financial Services Inc.

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

5. Consideration of an update from Louise Emerson and Craig Brass of from Sterling Institutional Consulting Group at UBS Financial Services Inc. regarding the Department of Labor (DOL) Fiduciary Rule Announcement.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Receive and File the update from Sterling Institutional Consulting Group at UBS Financial Services



Inc. regarding the Department of Labor (DOL) Fiduciary Rule announcement.

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

Ms. Emerson and Mr. Brass left the meeting at 10:25 am.

6. Such other matters.

Mr. Macdonald moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Authorize the Wayne County Employees' Retirement System to join the National Association of Government Defined Contribution Administrators (NAGDCA); and be it further

Be it further RESOLVED, to Authorize the attendance at the NAGDCA 2016 Annual Conference by the appropriate staff members as determined by the Executive Director.

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

7. Reconsiderations.

There were no reconsiderations.

8. Public Comment.

There was no public comment.

9. Adjournment.

Mr. Martin moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 10:26 am subject to the call of the Chair.

Respectfully submitted,



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

