

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

**August 17, 2017
10:00 am**

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

Commissioners Present:

Tina Turner
Henry Wilson
Francesco Simone
Tom Yee
Elizabeth Misuraca
Hugh Macdonald

ELECTED MEMBERS TO THE BOARD

Absent:

Gary Woronchak, Chairman
Wayne County Commission

EX-OFFICIO MEMBER

Tony Saunders
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Rob Grden, Gerard Grysko, Brian Green, Robert Abb and Jack Timmony.



1. Call to Order at 10:01 am.

2. Roll Call;

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

Absent: Gary Woronchak and Tony Saunders.

Mr. Jack Timmony and Mr. Robert Abb from VanOverbeke, Michaud & Timmony, P.C. entered the meeting and moved to the table at 10:01 am.

Mr. Brian Green of AndCo Consulting entered the meeting and moved to the table at 10:01 am.

3. Consideration of a legal opinion from VanOverbeke, Michaud & Timmony, P.C. on Dune Real Estate Fund IV compliance with Public Act 314.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal opinion from VanOverbeke, Michaud & Timmony, P.C. on Dune Real Estate Fund IV compliance with Public Act 314.

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

4. Consideration of legal report from VanOverbeke, Michaud & Timmony, P.C. regarding Dune Real Estate Fund IV documents.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the oral legal report from VanOverbeke, Michaud & Timmony, P.C. regarding Dune Real Estate Fund IV documents.

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

5. Consideration of approving and authorization of Dune Real Estate Fund IV agreement.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Dune Real Estate Fund IV agreement; and further

RESOLVED, to Authorize the Chair or Vice Chair to execute the agreement.

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

6. Such other matters.



Mr. Green gave a report on guarantee short term investment rate.

Mr. Abb gave an update on the office space lease negotiation for Wayne County Employees' Retirement System.

7. Reconsiderations.

There were no reconsiderations.

8. Public Comment.

There was no public comment.

9. Adjournment.

Mr. Macdonald moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 10:14 pm subject to the call of the Chair.

Respectfully submitted,



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

