

**SOUTHFIELD EMPLOYEE RETIREMENT SYSTEM  
REGULAR MEETING – TUESDAY – SEPTEMBER 9, 2025  
COUNCIL STUDY – 5:00 p.m.**

**MINUTES**

Board Members Present: Chris Diaz; David Aniol; Evan Cunningham (late arrival); Willie Martin; Ron Miller; Donna Sanders; Lauri Siskind

Board Members Absent:

Others Present: Megan Battersby, Retirement Administrator/SERS; Chris Kuhn, Investment Consultant/Mariner; Michael VanOverbeke, Legal Counsel/VMT

The meeting was called to order by Chris Diaz, Chair, at 5:03 p.m.

**APPROVAL OF AGENDA**

**MOTION #S-25-046**

Motion by Siskind, supported by Sanders, to approve Agenda, Southfield Employee Retirement System, Regular Meeting, Tuesday, September 9, 2025, as presented. Motion Carried Unanimously

**APPROVAL OF MINUTES**

1. August 19, 2025 Regular Meeting Minutes

**MOTION #S-25-047**

Motion by Miller, supported by Martin, to approve Minutes, Southfield Employee Retirement System, Regular Meeting, Tuesday, August 19, 2025, Motion Carried Unanimously

**CONSENT AGENDA**

1. Informational Items
  - a. None
2. Applications for Retirement
  - a. A. Jensen, 11/06/2025
3. Authorization of Benefits
  - a. J. Garcia
4. Refund of Contributions
  - a. None

5. Approval of Bills and Expenses

- a. Credit card statement for charges during the period 08/06/2025 to 09/04/2025 in the amount of \$298.94

**MOTION #S-25-048**

Motion by Sanders, supported by Siskind, to approve Consent Agenda as presented.  
Motion Carried Unanimously

**UNFINISHED BUSINESS**

1. Pension Calculator

There was no new information regarding the pension calculator being developed by HR.

**NEW BUSINESS**

1. None

**INVESTMENT CONSULTANT REPORT**

1. Market Update
2. Asset/Manager Summary
3. Investment Policy Review

Evan Cunningham entered the meeting.

Investment Consultant presented the August Market Summary and updated market values. He discussed the markets in August, highlighting the strong returns from stocks and bonds due to declining interest rates in anticipation of rate cuts from the Federal Reserve in September. He reviewed updated market values and recommended no action.

Investment Consultant indicated that the current IPS is out of date, and he is working on a revised version for the October meeting.

The Board discussed a manager roundtable. The Investment Consultant indicated that he would organize a roundtable for the November meeting.

**MOTION #S-25-049**

Motion by Siskind, supported by Sanders, to receive and file Investment Consultant Report as presented. Motion Carried Unanimously

**LEGAL COUNSEL REPORT**

1. Matters deemed pertinent

Legal Counsel addressed the service credit purchase program that HR has rolled out and provided an overview of the program. The intention of the program is to allow employees to meet retirement eligibility and not to enhance benefits.

## **RETIREMENT ADMINISTRATOR REPORT**

### **1. Matters deemed pertinent**

The Retirement Administrator did not have anything to report to the Board. Lauri Siskind addressed that the MAPERS registration fee for the Fall Conference for Ron Miller was reduced because kosher meals couldn't be adequately provided. The reduced fee will allow Mr. Miller to bring his own food to the conference, and she wanted to make sure the Board was aware so that he could properly expense his additional cost.

## **PUBLIC COMMENT**

No comments were made.

## **TRUSTEE COMMENT/OPEN FORUM**

No comments were made.

## **ADJOURNMENT**

There being no further business to come before the Board, the meeting was adjourned at 5:52 p.m.

Prepared by Megan Battersby, Retirement Administrator

Approved by Board Motion on October 21, 2025