

SOUTHFIELD EMPLOYEE RETIREMENT SYSTEM
REGULAR MEETING – TUESDAY – July 16, 2019
P&R Room 112 – 5:45 p.m.

AGENDA

- I. Approval of Agenda
- II. Approval of Minutes
 - 1. June 18, 2019 Regular Meeting Minutes
- III. Consent Agenda
 - A. Informational Items
 - 1. None
 - B. Reports, Financial Accounting and Cash Account
 - 1. None
 - C. Applications for Retirement
 - 1. None
 - D. Authorization of Benefits
 - 1. None
 - E. Refund of Contributions
 - 1. None
 - F. Approval of Bills and Expenses
 - 1. Invoice from M. Battersby for Retirement Administration for the period June 2019 in the amount of \$2,500.00
 - 2. Invoice from Comerica Bank Mastercard Business Card for credit card purchases for the period 06/06/19 – 07/05/19 in the amount of \$447.07
 - 3. Invoice from VanOverbeke, Michaud & Timmony, P.C. for legal services rendered for the period January 1, 2019 through March 31, 2019 in the amount of \$9,576.00
 - 4. Invoice from Walhausen & Co. for asset management services for the period April 1, 2019 – June 30, 2019 in the amount of \$14,045.15
 - 5. Invoice from SouthernSun Asset Management for asset management services for the period Second Quarter 2019 in the amount of \$17,298.00
 - 6. Invoice from Champlain Investment Partners for asset management services for the period 2nd Quarter 2019 in the amount of \$16,215.33
- IV. Public Comment
- V. Investment Consultant Report
 - 1. Market Update
 - 2. Asset/Manager Summary
 - 3. Matters deemed pertinent
- VI. Legal Report
 - 1. Matters deemed pertinent



Individuals with special needs who plan to attend these meetings should contact the Human Resources Department at 248-796-4700 (voice) or by email at hrrsupport@cityofsouthfield.com, if auxiliary aids or services are needed. Reasonable advance notice is required.

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- VII. Retirement Administrator Report
1. GRS Proposed Services and Actuarial Fees letter
 2. NCPERS membership update
 3. Comerica cash sweep fee adjustment
 4. Early release of bank statements
 5. Matters deemed pertinent
- VIII. Unfinished Business/Pending Matters
1. Reconciliation of City Services to SERS: Lead/Zorn, Timeframe/ASAP
 2. Trustee Handbook: Lead/Hersh, Timeframe/TBD
 3. Retirement Handbook: Lead/Maisano, Timeframe/TBD
 4. Pension Calculator: Lead/Maisano, Timeframe/Q3 2019
 5. Pension Eligibility and Calculation Demonstration: Lead/Battersby, Timeframe/Q3 2019
 6. Trust Statement Reconciliation Responsibility and Procedure: Lead/TBD, Timeframe/TBD
 7. Periodic Review of Plan Consultants and Advisors: Lead/TBD, Timeframe/TBD
- IX. New Business
1. None
- X. Trustee Comment/Open Forum
- XI. Adjournment



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