

**SOUTHFIELD EMPLOYEE RETIREMENT SYSTEM  
REGULAR MEETING - TUESDAY– APRIL 16, 2019  
P&R Room 112 – Main Municipal Building - 5:45 p.m.**

**AGENDA**

- I. Approval of Agenda
- II. Approval of Minutes  
*1. March 19, 2019 Regular Meeting Minutes*  
*2. March 28, 2019 Special Meeting Minutes*
- III. Consent Agenda
- A. Informational Items
- B. Financial Accounting Reports
- C. Applications for Retirement  
*1. R. Gardella, 05/18/2019*  
*2. J. Sherrill, 05/25/2019*
- D. Authorization of Benefits  
*1. K. Rudolph, 03/16/2019*
- E. Refund of Contributions  
*1. A. Grandison*
- F. Approval of Bills and Expenses
- 1. Invoice from M. Battersby for Retirement Administration for the period March 2019 in the amount of \$2,500.00*
  - 2. Invoice from Comerica Bank Business card for credit card purchases for the period 03/06/19 – 04/06/19 in the amount of \$182.59*
  - 3. Invoice from AndCo for consulting services and performance evaluation billed quarterly for the period January, 2019 – March, 2019 in the amount of \$16,250.00*
  - 4. Invoice from GRS for Rahn EDRO calculation in the amount of \$825.00*
  - 5. Invoice from Walthausen & Co. for asset management fees for the period January 1, 2019 – March 31, 2019 in the amount of \$13,365.40*
  - 6. Invoice from VanOverbeke Michaud & Timmony for legal services rendered for the period October 1, 2018 through December 31, 2018 in the amount of \$5,130.00*
  - 7. Invoice from Champlain Investment Partners for asset management fees for the period 1<sup>st</sup> Quarter 2019 in the amount of \$18,855.73*
  - 8. Invoice from LSV Asset Management for asset management fees for the period January 01 to March 31, 2019 in the amount of \$17,029.00*
  - 9. Invoice from SouthernSun for asset management fees for the period First Quarter 2019 in the amount of \$21,061.00*
- IV. Public Comment



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](mailto:hrrsupport@cityofsouthfield.com), if auxiliary aids or services are needed. Reasonable advance notice is required.

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- V. Investment Consultant Report
  - 1. *Portfolio Review*
  - 2. *Asset/Manager Summary – April 2019*
  
- VI. Legal Report
  - 1. *TerraCap Legal Opinion*
  - 2. *Revised Draft Governance Policies and Procedures (Bylaws)*
  
- VII. Retirement Administrator Report
  - 1. *Business cards*
  
- VIII. Unfinished Business
  - 1. *Discussion with City Fiscal Services Dept. regarding trust statements review/reconciliation process*
  
- IX. New Business
  
- X. Trustee Comment/Open Forum
  
- XI. Adjournment

**Pending Matters/Projects**

- 1. *Reconciliation of City Services to SERS: Lead/Zorn, Timeframe/ASAP*
- 2. *Necessities for Board Members (product, process and intent):Lead/Hersh, Timeframe/TBD*
- 3. *Retirement Handbook: Lead/TBD, Timeframe/TBD*
- 4. *Separation of Personnel and Pension Files: Lead/TBD, Timeframe/TBD*
- 5. *Review of all Policies and Procedures: Lead/VanOverbeke, Timeframe/TBD*
- 6. *Record Retention Policy Compliance: Lead/TBD, Timeframe/TBD*
- 7. *Pension Calculator: Lead/Maisano, Timeframe/TBD*
- 8. *Pension Eligibility and Calculation Demonstration: Lead/Battersby, Timeframe/Q3 2019*
- 9. *Trust Statement Reconciliation Responsibility and Procedure: Lead/TBD, Timeframe/TBD*



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