

**SOUTHFIELD EMPLOYEE RETIREMENT SYSTEM
REGULAR MEETING – TUESDAY – February 18, 2020
Council Study – 5:45 p.m.**

AGENDA

- I. Approval of Agenda
- II. Approval of Minutes
 - 1. January 21, 2020 Regular Meeting Minutes
- III. Consent Agenda
 - A. Informational Items
 - 1. Comerica invoices for the period 10/01/19 – 12/31/19
 - B. Reports: Financial Accounting and Cash Account
 - 1. None
 - C. Applications for Retirement
 - 1. M. Courtney, 03/01/2020
 - D. Authorization of Benefits
 - 1. R. Carter, 01/25/2020
 - 2. M. Helperin, 01/25/2020
 - 3. M. Courtney, 03/01/2020
 - E. Refund of Contributions
 - 1. None
 - F. Approval of Bills and Expenses
 - 1. Invoice from Comerica Bank Mastercard Business Card for credit card purchases for the period 01/07/20 – 02/06/20 in the amount of \$325.04
 - 2. Invoice from PIA for asset management services for the period October 1, 2019 through December 31, 2019 in the amount of \$7,757.00
 - 3. Invoice from VMT for legal services rendered for the period July 1, 2019 through September 30, 2019 in the amount of \$3,367.85
 - 4. Invoice from VMT for legal services rendered for the period October 1, 2019 through December 31, 2019 in the amount of \$5,018.14
 - 5. Invoice from WCM for asset management services for the period 10/01/2019 to 12/31/2019 in the amount of \$16,840.67
- IV. Public Comment
- V. Investment Consultant Report
 - 1. Market Update
 - 2. Asset/Manager Summary
 - 3. 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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- VI. Legal Report
1. RFI for Actuarial Services
 2. Retirement Administrator contract
 3. Required action as result of fulltime re-employment of Virginia Robinson
 4. Matters deemed pertinent
- VII. Retirement Administrator Report
1. Update on LSV underpayment charge
 2. Update on Securities Lending liability
 3. Retirement Administrator payroll setup issues
 4. Request for Legal Opinion for Beth Rae – Review of Service Credit and Eligibility
 5. Summary Annual Report Budget
 6. Matters deemed pertinent
- VIII. Unfinished Business/Pending Matters
1. Retirement Handbook: Lead/Maisano, Timeframe/TBD
 2. Pension Calculator: Lead/Maisano, Timeframe/TBD
 3. Pension Eligibility and Calculation Demonstration: Lead/Battersby, Timeframe/TBD
 4. Trust Statement Reconciliation Responsibility and Procedure: Lead/TBD, Timeframe/TBD
- IX. New Business
1. None
- X. Trustee Comment/Open Forum
- XI. Adjournment

