SOUTHFIELD EMPLOYEE RETIREMENT SYSTEM
REGULAR MEETING – TUESDAY – NOVEMBER 17, 2026
COUNCIL STUDY -- 5:00 p.m.

AGENDA

I. Approval of Agenda

II. Approval of Minutes
1. October 20, 2026 Regular Meeting Minutes

III. Consent Agenda
1. Informational Items
   a. None

2. Applications for Retirement
   a. J. Clemens, 05/01/2026
   b. K. Northrup, 11/01/2026
   c. D. Jones, 12/01/2026

3. Authorization of Benefits
   a. J. Clemens
   b. K. Northrup
   c. D. Jones
   d. R. Jones

4. Refund of Contributions
   a. D. Graff

5. Approval of Bills and Expenses
   a. Credit card statement for the period 10/06/2026 to 11/05/2026 in the amount of $2,593.90
   b. Expense report from D. Aniol for 2026 MAPERS Fall Conference
   c. Expense report from E. Cunningham for 2026 MAPERS Fall Conference
   d. Invoice from WCM for asset management services for the period 07/01/2026 to 09/30/2026 in the amount of $19,802.57
   e. Invoice from PIA for asset management services for the period July 1, 2026 through September 30, 2026 in the amount of $13,350.00
   f. Invoice from Deroy & Devereaux for asset management services for the period ending September 30, 2026 in the amount of $50,361.00
   g. Invoice from MAPERS for 2027 membership renewal in the amount of $200.00
   h. Invoice from VMT Law for legal services rendered for the period 01/01/2026 through 06/30/2026 in the amount of $7,492.50
   i. Invoice from VMT Law for legal services rendered for the period 07/01/2026 through 09/30/2026 in the amount of $3,164.70
   j. Invoice from GRS for GASB No. 67 and 68 reporting and accounting as of June 30, 2026 in the amount of $6,500.00 (city will pay $2,000.00 portion)



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 hrsupport@cityofsouthfield.com, if auxiliary aids or services are needed. Reasonable advance notice is required.

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IV. Unfinished Business
1. None

V. New Business
1. Draft Actuarial Valuation
2. Draft GASB Valuation
3. 2027 Meeting Schedule
4. Service Credit Purchase, D. Kelly

VI. Investment Consultant Report
1. Investment Performance Review, Period Ending September 30, 2026
2. Market Update
3. Asset/Manager Summary
4. Terra Cap request for consent

VII. Legal Counsel Report
1. Carry DRO

VIII. Retirement Administrator Report
1. Matters Deemed Pertinent

IX. Public Comment

X. Trustee Comment/Open Forum

XI. Adjournment

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