

**City of Allen Park Employees Retirement System
Regular Meeting Minutes
Wednesday – November 18, 2015**

Chairman James Wilkewitz called the meeting to order at 1:03PM. Roll Call showed present:

Trustees; James Wilkewitz, Ellen Templin, Robert Cady and John Mensinger
Marie Adamisin - excused

Representatives: Michael Stasick, Dawn Grubbs

Also present: Jack Timmony (Board Attorney), Frank Judd (Board Attorney), Katherine Oehring (Pension Adm.), Kirk VanDagens (PNC) and Robert Cady, Finance Director. Also present: Councilman Larry Templin and Councilwoman Gail McLeod.

Motion by: Mensinger

Supported by: Templin

Any amendments to the agenda?

Amendment to add item 8a, Resolve to approve MAPERS invoice for annual membership for a cost of \$100.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 397

Motion by: Templin

Supported by: Mensinger

Resolved, to approve Agenda for Regular Meeting on Wednesday – November 18, 2015.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 398

Motion by: Mensinger

Supported by: Templin

Resolved, to approve Minutes of Regular Meeting on Wednesday – September 9, 2015

MOTION ADOPTED UNANIMOUSLY 11-18-2015 – 399

Motion by: Templin

Supported by: Mensinger

Resolved, to accept PNC Institutional investment report from Mr. Kirk VanDagens

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 400

Motion by: Mensinger

Supported by: Templin

Resolved, to approve PNC Institutional Investments Invoice – July 1 – September 30, 2015 - \$30,322.97.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 401

Motion by: Mensinger

Supported by: Templin

Resolved, to approve payment of invoices from Katherine Oehring, Pension Administrator for administrative services from September 1 – October 31, 2015 _ \$2,010.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 402

Motion by: Templin

Supported by: Mensinger

Resolved, to approve payment of invoices from VanOverbeke, Michaud & Timmony, PC for legal services from July 1 – September 30, 2015 - \$2,592.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 403

Motion by: Mensinger

Supported by: Kibby

Resolved, to approve reimbursement for Ellen Templin for her attendance at MAPERS Fall Conference in the amount of \$985.80

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 404

Motion by: Mensinger

Supported by: Templin

Resolved, to receive and file benefit changes under consideration as presented by GRS for District Court employees.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 – 405

Discussion only

Discussion on website progress regarding pension page for mandatory and recommended informational pension items. Board is satisfied with current information being provided with the addition of the Emergency Manager ordinance which changes the members of the board to include City Administrator and eliminate Finance Director.

Discussion only

Continue discussion on Fiduciary Insurance for members of the Pension Board. Mr. Cady has contacted a few insurance companies that have indicated no interest in writing insurance for this purpose. Unless the pension is funded to at least 80%, it will be difficult to obtain coverage. Mr. Cady will go back to Michigan Municipal League for assistance. Legal Council will check from their end as well.

Discussion on new format of agenda for future meetings. Ms. Oehring presented a new format for the agenda where the items that are routine would be approved in one motion on a 'consent agenda'. If any of the items required discussion, it would be removed from the consent agenda prior to approval. This is being done in an effort to save time. The board agreed to the new format.

Update – Employer Contribution

The Employer Contribution spreadsheet is updated through October 31, 2015 with all payments to the pension plan being paid as scheduled.

Motion by: Templin

Supported by: Mensinger

Resolved, to receive and file report regarding the Retiree Healthcare Fund. It should be noted that a deposit of \$500,000 has been placed with Kirk VanDagens of PNC Institutional Investments.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 406

Motion by: Templin

Supported by: Mensinger

Resolved, to convene to Executive Closed Session at 1:40 pm for the purpose of reviewing matters under Attorney Client Privileged Information

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 407

Motion by: Templin

Supported by: Mensinger

Resolved, to reconvene to Regular Pension Meeting at 2:09 pm

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 408

Motion by: Templin

Supported by: Mensinger

Resolved, to receive and file report related to Gaydos matter

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 409

Adjournment

Motion by: Mensinger

Supported by: Templin

Resolved, to adjourn Regular Meeting at 2:10 pm.

MOTION ADOPTED UNANIMOUSLY 11-18-2015 - 410

Next Regular Meeting: Wednesday, January 13, 2016 – 1:00 pm

Katherine A. Oehring, Pension Administrator