

BOARD OF TRUSTEES OF THE CITY OF FARMINGTON HILLS, MICHIGAN
EMPLOYEES' RETIREMENT SYSTEM - AGENDA
FEBRUARY 10, 2023 - 9:00 A.M.
CITY HALL COMMUNITY ROOM

- 1) Call Meeting to order
- 2) Approval of Agenda - **Consider a motion** to approve the February 10, 2023, agenda.
- 3) Approval of Minutes - **Consider a motion** to approve the November 11, 2022, meeting minutes, as presented.
- 4) Public Comments and Questions
- 5) Board Member Correspondence, Comments & Announcements
 - A. Investment Subcommittee Report
 - B. MAPERS One Day Seminar Friday March 3, 2023 at the Troy Marriott Hotel
- 6) Routine Matters
 - A. Officer Elections
 - Chairperson – **Consider a motion** to elect Chairperson for calendar year 2023.
 - Vice Chairperson – **Consider a motion** to election Vice Chairperson for calendar year 2023.
 - B. **Consider a Motion** to accept the quarterly Report of Refunds, Beneficiary Changes, New Retirees, and New Applications for membership as of December 31, 2022, as presented.
 - C. **Consider a Motion** to accept the Report of Retirement System and Retiree Healthcare Fund expenses paid during the quarter ended December 31, 2022, as presented.
 - D. Attorney Report
 - Secure 2.0 Act of 2022
 - E. Administrator Report
 - Pension – Defined Benefit conversion project - UPDATE
 - PA 202 Actuarial Audit
- 7) Old Business

None.
- 8) New Business
 - A. Annual Review of Actuarial Funding Policy Statement.
 - B. Approval of Annual Reports - **Consider a motion** to approve the 2022 Summary Annual Report for the Employees' Retirement System, as presented below. **Consider a motion** to approve the 2022 Summary for the Post-Retirement Healthcare Fund, as presented below.
 - C. Receive Fourth Quarter Performance Reports from the Financial/Investment Advisor AndCo Consulting. **Consider relevant motion(s).**
 - D. Receive Blackstone Tactical Opportunities Fund term extension memo from the Financial/Investment Advisor AndCo Consulting
 - E. Reinhard Partners Mid Cap PMV consent discussion/approval. **Consider relevant motion.**

F. Review of Vendor Contracts

- **Investment Consultant** AndCo Consulting: expires on June 30, 2023. **Consider a Motion** to renew through June 30, 2024 (see attached proposed fee schedule).
- **Attorney** VanOverbeke, Michaud & Timmony, P.C.: Retainer agreement, no expiration date. No action required.
- **Actuary** Gabriel, Roeder, and Smith: expires on June 30, 2023. **Consider a Motion** to renew through June 30, 2025 (see attached proposed fee schedule).
- **Pension Custodian** Comerica: expires on December 31, 2023. Optional 1-year extension through December 31, 2024 (awaiting fee schedule for Board consideration).
- **Auditor** Yeo & Yeo: expires after the FY 2024/25 audit. No action required.

G. Confirm the next meeting date of May 12, 2023.

9) Adjournment - **Consider a motion** to Adjourn

Respectfully Submitted,
Thomas C. Skrobola
Secretary-Treasurer, Board of Trustees

NOTE:

Anyone planning to attend the meeting who has need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact the City Clerk's Office at 248-871-2410 at least two (2) business days prior to the meeting, wherein necessary arrangements/accommodations will be made.