

BOARD OF TRUSTEES OF THE CITY OF FARMINGTON HILLS, MICHIGAN
EMPLOYEES' RETIREMENT SYSTEM - AGENDA
FEBRUARY 11, 2022 - 9:00 A.M.
CITY HALL COMMUNITY ROOM

- 1) Call Meeting to order
- 2) Swearing in of Trustee Kevin McCarthy by City Clerk Pam Smith for a new 3-year term ending December 31, 2024.
- 3) Review of the Open Meetings Act (OMA) Rules and Procedures as of January 1, 2022.
- 4) Approval of Agenda - **Consider a motion** to approve the February 11, 2022 agenda.
- 5) Approval of Minutes - **Consider a motion** to approve the November 12, 2021 meeting minutes, as presented.
- 6) Election of Officers
 - A. Chairperson
 - B. Vice-Chairperson
- 7) Public Comments and Questions
- 8) Board Member Correspondence, Comments & Announcements
 - A. Investment Subcommittee Report
- 9) Routine Matters
 - A. **Consider a Motion** to accept the quarterly Report of Refunds, Beneficiary Changes, New Retirees, and New Applications for membership as of December 31, 2021, as presented.
 - B. **Consider a Motion** to accept the Report of Retirement System and Retiree Healthcare Fund expenses paid during the quarter ended December 31, 2021, as presented.
 - C. Attorney Report
- 10) Old Business
 - A. Approve Reaffirmation Agreement regarding Ancora Holdings joining Focus Financial Partners. **Consider relevant motion(s).**
 - B. Receive and file Financial/Investment Advisor AndCo Consulting memo on the Board approved action to replace Vanguard S&P Index Fund with Fidelity S&P Index Fund.
- 11) New Business
 - A. Review and update Actuarial Funding Policy Statement, as recommended by GRS. **Consider relevant motion(s).**
 - B. Approval of Annual Reports - **Consider a motion** to approve the 2021 Summary Annual Report for the Employees' Retirement System, as presented below. **Consider a motion** to approve the 2021 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. Review Advisor Recommendations as presented by the Financial/Investment Advisor AndCo Consulting. **Consider relevant motion(s).**

E. Review of Vendor Contracts

- **Investment Consultant** AndCo Consulting: expires on June 30, 2023.
- **Attorney** VanOverbeke, Michaud & Timmony, P.C.: expires on December 31, 2022.
- **Actuary** Gabriel, Roeder, and Smith: expires on June 30, 2023.
- **Pension Custodian** Comerica: expires on December 31, 2023.
- **Auditor** Yeo & Yeo: expires after the FY 2024/25 audit.

F. Confirm the next meeting date of May 13, 2022.

12) 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.