

BOARD OF TRUSTEES OF THE CITY OF FARMINGTON HILLS, MICHIGAN
EMPLOYEES' RETIREMENT SYSTEM - AGENDA
FEBRUARY 21, 2025 - 9:00 A.M.
CITY HALL COMMUNITY ROOM

- 1) Call Meeting to order
- 2) Approval of Agenda - **Consider a motion** to approve the February 21, 2025, agenda.
- 3) Approval of Minutes - **Consider a motion** to approve the November 1, 2024, meeting minutes, as presented.
- 4) Swearing in of Trustees Don Droelle and Domenic Lauria by City Clerk Carly Lindahl for new 3-year terms ending December 31, 2027.
- 5) Election of Officers
 - A. Chairperson – **Consider a motion** to elect Chairperson for calendar year 2025.
 - B. Vice Chairperson – **Consider a motion** to election Vice Chairperson for calendar year 2025.
- 6) Public Comments
- 7) Board Member Correspondence, Comments & Announcements
 - A. MAPERS March Madness Slam Dunk Networking Event – March 21, 2025, at DraftKings Sports and Social in Troy, MI
 - B. MAPERS Spring Conference Saturday, May 17 – Tuesday, May 20, 2025, at MotorCity Hotel in Detroit, MI
- 8) 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, 2024, 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, 2024, as presented.
- 9) Reports
 - A. Attorney Report
 - B. Administrator Report
 - C. Investment Subcommittee Report – The current members are Eric Gould, Paul Wonfor, and Thomas Allen.
- 10) Unfinished Business

None.
- 11) New Business
 - A. Approval of Annual Reports - **Consider a motion** to approve the 2024 Summary Annual Report for the Employees' Retirement System, as presented below. **Consider a motion** to approve the 2024 Summary for the Post-Retirement Healthcare Fund, as presented below.

- B. Receive Fourth Quarter Performance Reports from the Financial/Investment Advisor – Mariner Institutional. **Consider relevant motion(s).**
- C. Asset Allocation discussion with Mariner Institutional.
- D. Reinhart Partners Mid Cap vs. Small/Mid discussion with Mariner Institutional.
- E. Review of Vendor Contracts
- **Investment Consultant Mariner Consulting:** expires on June 30, 2025. **Consider a motion** to renew through June 30, 2026 (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, 2026. No action required.
 - **Pension Custodian Northern Trust:** Expires on December 31, 2026. No action required.
 - **Auditor Yeo & Yeo:** expires after the FY 2024/25 audit, which will take place in FY 2025/26. No action required.
- F. Confirm the next meeting date of May 9, 2025.

12) Adjournment - **Consider a motion** to Adjourn.

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

NOTE: This meeting is being held in a partially virtual format to accommodate all participants.

Members of the public that wish to join the public meeting, may participate by [a] using the Microsoft Teams app with the following information: Meeting ID: 298 086 073 026 Passcode: CFfQPN, -and/or- [b] calling the following toll-free number: +1 (323) 676-6132, and using the following user id when prompted 707 672 830#.

Members of the public that wish to discuss Retirement System business may contact the Retirement Board Secretary/Treasurer, Tom Skrobola at Tskrobola@fhgov.com or call 248-871-2446.

Anyone 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.