

BAY COUNTY RETIREMENT BOARD OF TRUSTEES AGENDA  
TUESDAY, OCTOBER 13, 2015 @ 1:30 P.M.  
**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

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	a.	NONE
	4.	MONEY MANAGER REPORTS
	a.	CORNERSTONE - ENDING 8/31/15
	b.	EAGLE ASSET MGMT - ENDING 8/31/15
	c.	HOTCHKIS & WILEY - ENDING 8/31/15
	d.	LOOMIS SAYLES - ENDING 8/31/15
	e.	MFS INVESTMENT - ENDING 8/31/15
	f.	MFS HERITAGE TRUST - ENDING 8/31/15
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**BAY CITY, MI 48708**

- |               |    |   |
|---------------|----|---|
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**BAY COUNTY RETIREMENT BOARD OF TRUSTEES AGENDA  
TUESDAY, OCTOBER 13, 2015 @ 1:30 P.M.  
COMMISSIONERS CHAMBERS  
515 CENTER AVENUE - 4<sup>TH</sup> FLOOR  
BAY CITY, MI 48708**

VI. ANNOUNCEMENTS

A. SPECIAL MEETING THURSDAY, OCTOBER 22, 2015 AT  
8:30 A.M., COMMISSIONERS CHAMBERS, 515 CENTER  
AVENUE 4<sup>TH</sup> FLOOR, BAY CITY, MI 48708

NEXT REGULAR MEETING - NOVEMBER 10, 2015 AT 1:30  
P.M., COMMISSIONERS CHAMBERS, 515 CENTER AVENUE  
4<sup>TH</sup> FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT

ACTION TAKEN BY BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM BOARD

DATE OF BOARD MEETING: 10-13-15

PAGE: 1

MOTION/ INTRODUCED/

RES. NO. SUBMITTED BY SUBJECT OF RESOLUTION/MOTION

ADOPTED AMENDED CORRECTED DEFEATED REFERRED TABLED WITHDRAWN

RES NO									
2015-38	Retirement Admin	That the Bay County Employees' Retirement System Board approve combining the PT Retirement clerk and PT Personnel clerk into one full-time position as well as adjusting the budget to reflect possible increase for benefits.				XX			
2015-39	Board	Receive Monthly Reports	XX						
2015-40	Retirement Admin	That this Board approve the request of Brian Pedler to purchase two (2) years and five (5) months of military service time for retirement purposes.	XX						
2015-41	Retirement Admin	That this Board approve the requests and applications of Judith Deaton from Williams Township for 2 years and 0 months; William Deaton from Bangor Township for 1 years and 0 months; and Brian Emmendorfer from Midland County for 2 years and 1 month for the purchase of Other Governmental Service Credit for retirement purposes.	XX						
2015-42	Retirement Admin	Moved, supported and carried to adopt resolution 2015-42 to refer the matter to the medical director regarding non-duty disability retirement for Todd Maxson.	XX						
2015-43	Retirement Admin	Moved, supported and carried to adopt Res No: 2015-43 approving the non-duty disability application for Tracy Desjarlais.	XX						

MOTION/ INTRODUCED/

RES. NO. SUBMITTED BY SUBJECT OF RESOLUTION/MOTION

ADOPTED AMENDED CORRECTED DEFEATED REFERRED TABLED WITHDRAWN

RES NO									
2015-44	Retirement Admin	Moved, supported and carried to adopt Res No: 2015-44 approving the non-duty disability application for Robert Stender.	XX						
2015-45	Retirement Admin	Moved, supported and carried to adopt Resolution No: 2015-45 approving the revised 2016 proposed budget.	XX						
2015-46	Retirement Admin	That the Bay County Employees' Retirement System Board approve this election calendar conforming with the election rules.	XX						
2015-47	BCERS Board	That the Bay County Employees' Retirement System Board approve the actuary's recommendation to transfer assets in the amount of \$181,804 from the General Group to the Road Commission.	XX						
<b>MOTIONS</b>									
72	Pett	Moved, supported and carried to excuse Trustees Herek and Gromaski.	XX						
73	Pett	Approve Minutes 8-25-13 Special Mtg.	XX						



BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION

BY: BAY COUNTY RETIREMENT BOARD (10/13/15)

WHEREAS, The Retirement Board currently employs a part time typist clerk which has been approved for 16 hour/week for the 2016 budget

WHEREAS, Workload for position has increased over the past years with increases in minute details and new format of agendas and will continue to increase with the upkeep of making Retirement Office more "digital" including the scanning of new documents and entering information into GRS software

WHEREAS, Currently typist clerk position is only available two days per week and workload is heavier during certain times during the year/month

WHEREAS, Combing Retirement PT typist clerk and PT Personnel clerk into one position will allow for flexibility in completion of projects during heavier times and full time availability

WHEREAS, Retirement clerk position has a high learning curve and requires a high attention to detail and accuracy and PT positions are often hard to fill and keep well qualified candidates. High turnover could be counterproductive and costly to the Retirement System

WHEREAS, The increase cost of changing position could be from \$0-3500 for benefits depending on health plan selected, if any

WHEREAS, Combining the positions would eliminate need to use supplemental help during high peak times of work volume and the minimal increase in cost to Retirement System is far offset by advantages. Therefore, Be It

RESOLVED That the Bay County Employees' Retirement System Board approve combining the PT Retirement clerk and PT Personnel clerk into one full-time position as well as adjusting the budget to reflect possible increase for benefits.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION - CHANGE TO RETIREMENT PT ADMIN POSITION 2015-48

MOVED BY TRUSTEE \_\_\_\_\_ Brzezinski \_\_\_\_\_

SUPPORTED BY TRUSTEE \_\_\_\_\_ Morse \_\_\_\_\_

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski		x		Steve Gray		x		Jon Morse	x		
Kim Coonan	x			Richard Gromaski			X	Matthew Pett		x	
Kristal Goetz		x		Thomas Herek		x		Thomas Starkweather			x

Vote Totals:

Roll Call: Yeas 2 Nays 6 Excused 1

Voice: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Disposition: Adopted \_\_\_\_\_ Defeated XX Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/2015  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD

RESOLVED By the Bay County Retirement Board that the following reports are received:

1. PORTFOLIO VALUE - 1/1/15 -9/30/15
2. CHANGE IN BOOK AND MARKET VALUE -8/31/15
3. MONEY MANAGERS ON WATCH - NONE
4. MONEY MANAGER REPORTS
  - a. CORNERSTONE - ENDING 8/31/15
  - b. EAGLE ASSET MGMT - ENDING 8/31/15
  - c. HOTCHKIS & WILEY - ENDING 8/31/15
  - d. LOOMIS SAYLES - ENDING 8/31/15
  - e. MACKAY SHIELDS - ENDING 8/31/15
  - f. MFS HERITAGE TRUST - ENDING 8/31/15
  - g. MFS INVESTMENT - ENDING 8/31/15
5. RECAPTURE SERVICES
  - a. ABEL/NOSER - SUMMARY ENDING 8/31/15
  - b. CAPIS - SUMMARY ENDING 8/31/15
6. NORTHERN TRUST SUMMARY EARNINGS -8/31/15
7. REFUNDS/RETIREMENTS -ENDING 9/30/15
8. BCERS YTD BUDGET REPORT - ENDING 9/30/15
9. INVOICES APPROVED - 9/30/15

STEVE GRAY, CHAIR  
AND BOARD

MONTHLY REPORTS OCTOBER

MOVED BY TRUSTEE Starkweather  
SUPPORTED BY TRUSTEE Morse

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD (10/13/15)  
 WHEREAS, Per the Retirement Ordinance and Bay County Board of Commissioners resolution no. 90151 Military Service Credit for Retirement, members of BCERS may purchase credited military service time;  
 WHEREAS, An application was made by Brian Pedler of the Department of Water and Sewer to purchase two (2) years and five (5) months of military service time from November 24, 1986 to April 28, 1989; and  
 WHEREAS, Said application was approved at the September 15, 2015 meeting of the Personnel Committee; and  
 WHEREAS, All application materials have been received and calculation of cost have been processed by the Retirement Office; Therefore, Be It  
 RESOLVED That this Board approve the request of Brian Pedler to purchase two (2) years and five (5) months of military service time for retirement purposes.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION PURCHASE MILITARY SERVICE CREDIT - PEDLER

MOVED BY TRUSTEE Brzezinski

SUPPORTED BY TRUSTEE Pett

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse			
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz				Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD ( 10/13/15)

WHEREAS, Per the Retirement Ordinance and Bay County Board of Commissioners resolution no. 96-331- Other Governmental Service Credit for Retirement, members of BCERS may purchase time worked with other governmental units;

WHEREAS, On May 12, 2015, the Bay County Board of Commissioners passed resolution no. 2015-110 rescinding resolution no. 96-331 allowing for the purchase of other governmental service credit

WHEREAS, The Bay County Board of Commissioners made resolution no. 2015-110 effective as of 5:00 p.m., June 12, 2015 allowing current eligible employees 30 days to submit their applications to the Retirement Office

WHEREAS, Applications of the following were submitted by the 5:00 p.m., June 12, 2015 deadline:

Last	First	Entity	Other Governmental Unit	Time: From	To	Request Amount
Deaton	Judith	Road	Williams Township	01/01/1995 -	12/31/1996	2 years 0 months
Deaton	William	Gen Co	Bangor Township	1/1/1987 -	12/31/1987	1 year 0 months
Emmendorfer	Brian	Gen Co	Midland County	3/1/1996 -	4/1/1998	2 years 1 month

WHEREAS, Said applications were approved at the July 21, 2015 meeting of the Personnel Committee, motion number 2015-110;

WHEREAS, All application materials have now been received and calculations of cost have been processed by the Retirement Office. Therefore, be it

RESOLVED That this Board approve the above requests and applications for the purchase of Other Governmental Service Credit for retirement purposes.

STEVE GRAY, CHAIR  
AND BOARD

**RESOLUTION PURCHASE OTHER GOVT SERV TIME - DEATON, EMMENDORFER 2015-41**

MOVED BY TRUSTEE Pett

SUPPORTED BY TRUSTEE Coonan

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD (10/13/15)

WHEREAS, An application for a non-duty disability was received from Mr. Todd Maxson.  
 WHEREAS, All required documents have been filed with the Retirement Office.  
 WHEREAS, Application was made while member was in the employment of the County - Bay County General group.  
 WHEREAS, The member has 10 or more years of credited service.  
 RESOLVED That this Board refer this matter to the medical director at this time.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION NON-DUTY DISABILITY APPLICATION - MAXSON

MOVED BY TRUSTEE Coonan

SUPPORTED BY TRUSTEE Brzezinski

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			X	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD ( 10/13/15)

WHEREAS, An application for a non-duty disability was received from Ms. Tracy Desjarlais.  
 WHEREAS, All required documents have been filed with the Retirement Office.  
 WHEREAS, Bay County Medical Director, Dr. Kirk Herrick, D.O. has reviewed all medical records and other pertinent information regarding this application.  
 WHEREAS, It is Dr. Herrick's professional opinion that Ms. Desjarlais is no longer able to perform the duties of her occupation.  
 RESOLVED That this Board approve this non-duty disability application.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION NON-DUTY DISABILITY TRACY DESJARLAIS

MOVED BY TRUSTEE Coonan

SUPPORTED BY TRUSTEE Herek

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	X		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD ( 10/13/15)

WHEREAS, An application for a non-duty disability was received from Mr. Robert Stender.

WHEREAS, All required documents have been filed with the Retirement Office.

WHEREAS, Bay County Medical Director, Dr. Kirk Herrick, D.O. has reviewed all medical records and other pertinent information regarding this application.

WHEREAS, It is Dr. Herrick's professional opinion that Mr. Stender is no longer able to perform the duties of his occupation.

RESOLVED That this Board approve this non-duty disability application.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION NON-DUTY DISABILITY STENDER

MOVED BY TRUSTEE Brzezinski

SUPPORTED BY TRUSTEE Pett

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD ( 10/13/15)  
 WHEREAS, On August 11, 2015, the Bay County Employees' Retirement System Board passed motion 63 approving the proposed 2016 Budget.  
 WHEREAS, Since approving the 2016, there have been minor benefit changes to the budget. Therefore, Be It

RESOLVED That this Board approve the revised 2016 proposed budget with the included changes.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION 2016 PROPOSED BUDGET REVISED - APPROVAL

MOVED BY TRUSTEE Pett

SUPPORTED BY TRUSTEE Brzezinski

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD (10/13/15)

WHEREAS, The term for the Trustee positions for the Bay County Road Commission and the Department of Water and Sewer ends December 31, 2015.

WHEREAS, An election must be held for the next three (3) year term.

WHEREAS, The election rules govern the timing for the election dates. Therefore, Be It

RESOLVED That the Bay County Employees' Retirement System Board approve this election calendar conforming with the election rules.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION - ELECTION CALENDAR 2015-46

MOVED BY TRUSTEE Brzezinski

SUPPORTED BY TRUSTEE Morse

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas        Nays        Excused         
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated        Withdrawn         
 Amended        Corrected        Referred

**BAY COUNTY RETIREMENT BOARD  
10/13/15  
RESOLUTION**

BY: BAY COUNTY RETIREMENT BOARD (10/13/15)

WHEREAS, A member of the Bay County Employees' Retirement System changed positions in 2014 moving from General Group to the Road Commission

WHEREAS, The results of the 2014 BCERS actuarial valuation by Gabriel Roder Smith reflect an asset transfer in the amount of \$181,804 from the General Group to the Road Commission. Therefore, Be It

RESOLVED That the Bay County Employees' Retirement System Board approve the actuary's recommendation to transfer assets in the amount of \$181,804 from the General Group to the Road Commission.

STEVE GRAY, CHAIR  
AND BOARD

RESOLUTION - ASSET TRANSFER 2015-47

MOVED BY TRUSTEE Starkweather

SUPPORTED BY TRUSTEE Goetz

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas      Nays      Excused       
Voice: Yeas   8   Nays   0   Excused   1  

Disposition: Adopted   XX   Defeated      Withdrawn       
Amended      Corrected      Referred

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10/13/15

MOTION MOVED BY: Pett

MOTION SUPPORTED BY: Goetz

MOTION NO.: 72

MOTION 72: Moved, supported and carried to excuse Trustees Herek and Gromaski.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek			x	Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
Voice: Yeas 6 Nays 0 Excused 2

Disposition: Adopted x Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES**

MEETING DATE: 10-13-15

MOTION MOVED BY: PETT

MOTION SUPPORTED BY: MORSE

MOTION NO.: 73

MOTION 73: Moved, supported and carried to approve the minutes, as printed, from the August 25, 2015 special meeting.

Trustee Herek Arrived at 1:35 p.m.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted x Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10/13/2015

MOTION MOVED BY: Pett

MOTION SUPPORTED BY: Brzezinski

MOTION NO.: 74

MOTION 74: Moved, supported and carried to approve the minutes, as printed, from the September 8, 2015 regular meeting.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas        Nays        Excused         
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated        Withdrawn         
 Amended        Corrected        Referred

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10-13-15

MOTION MOVED BY: Pett

MOTION SUPPORTED BY: Coonan

MOTION NO.: 75

MOTION 75: Moved, supported and carried to approve the actuary's recommendation to transfer the difference between accrued liability and reported reserve from the retirement system employer reserve to the retiree reserve effective 1/1/2015.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10/13/15

MOTION MOVED BY: Brzezinski

MOTION SUPPORTED BY: GOETZ

MOTION NO.: 76

MOTION 76: Moved, supported and carried to receive the December 31, 2014 actuary valuation report from Gabriel Roeder Smith.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski			X	Matthew Pett	X		
Kristal Goetz	X			Thomas Herek	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10-13-15

MOTION MOVED BY: HEREK

MOTION SUPPORTED BY: BRZEZINSKI

MOTION NO.: 77

MOTION 77: Moved, supported and carried to receive correspondence to Cornerstone regarding rebalance of asset allocation.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski			X	Matthew Pett	X		
Kristal Goetz	X			Thomas Herek	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

**BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES**

MEETING DATE: 10-13-2015

MOTION MOVED BY: Herek

MOTION SUPPORTED BY: Brzezinski

MOTION NO.: 78

MOTION 78: Moved, supported and carried to receive correspondence from Schrodgers regarding International Small-Cap Team update.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Steve Gray	x			Jon Morse	x		
Kim Coonan	x			Richard Gromaski			x	Matthew Pett	x		
Kristal Goetz	x			Thomas Herek	x			Thomas Starkweather	x		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_

Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted xx Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_

Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES

MEETING DATE: 10-13-15

MOTION MOVED BY: Pett

MOTION SUPPORTED BY: MORSE

MOTION NO.: 79

MOTION 79: Moved, supported and carried to adjourn the meeting at 2:48 p.m.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	X			Steve Gray	X			Jon Morse	X		
Kim Coonan	X			Richard Gromaski			X	Matthew Pett	X		
Kristal Goetz	X			Thomas Herek	X			Thomas Starkweather	X		

Vote Totals:

Roll Call: Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Excused \_\_\_\_\_  
 Voice: Yeas 8 Nays 0 Excused 1

Disposition: Adopted XX Defeated \_\_\_\_\_ Withdrawn \_\_\_\_\_  
 Amended \_\_\_\_\_ Corrected \_\_\_\_\_ Referred \_\_\_\_\_