

BAY COUNTY RETIREMENT BOARD OF TRUSTEES AGENDA
THURSDAY, OCTOBER 22, 2015 @ 8:30 A.M.
COMMISSIONERS CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

PAGE

I. CALL TO ORDER

II. ROLL CALL

III. PUBLIC INPUT

IV. PETITIONS & COMMUNICATIONS

A. MONEY MANAGER PRESENTATIONS

8:30 A.M. CORNERSTONE

DAVE WHARMBY, GLOBAL HEAD OF
REAL ESTATE SECURITIES &
KEVIN RYAN, CFA, VICE PRESIDENT

9:15 A.M. LOOMIS SAYLES

TODD NEEDHAM, CFA

10:00 A.M. MACKAY SHIELDS

BETH GRIPER, DIRECTOR & EDWARD
SILVERSTEIN, SENIOR MANAGING
DIRECTOR

10:45 A.M. HENDERSON GENEVA

NICK BAUER, CFA & MATT PISTORIO,
FINANCIAL ADVISOR

V. ANNOUNCEMENTS

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

VI. UNFINISHED BUSINESS

CHANGE TO RETIREMENT PT CLERICAL POSITION

Res No. 2015-48 - (To be provided at meeting)

Res No. 2015-49 - (To be provided at meeting)

Res No. 2015-50 - (To be provided at meeting)

VII. NEW BUSINESS

VIII. MISCELLANEOUS BUSINESS

IX. ADJOURNMENT

BREAK FOR LUNCH - RFP CANDIDATE INTERVIEWS STARTING AT
12:45 P.M

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES

MEETING DATE: OCTOBER 22, 2015 MM MTG

MOTION MOVED BY: STARKWEATHER

MOTION SUPPORTED BY: GOETZ

MOTION NO.: 80

MOTION 80 : Trustee Starkweather moved to excuse Mr. Coonan Mr. Gromaski Mr. Herek. It was supported by Ms. Goetz and carried by a vote of 6 yeas and 0 nays.

* Trustee Coonan arrived at 8:33 a.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 6 Nays 0 Excused 3

Disposition: Adopted X Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES

MEETING DATE: 10-22-2015

MOTION MOVED BY: COONAN

MOTION SUPPORTED BY: MORSE

MOTION NO.: 81

Trustee Brzezinski moved to receive the money manager presentations from Cornerstone, Loomis Sayles, Mackay Shields and Henderson Geneva. The motion was supported by Trustee Morse and was carried by voice vote of 7 yeas to 0 nays, 2 excused.

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 7 Nays 0 Excused 2

Disposition: Adopted x Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES

MEETING DATE: October 22, 2015

MOTION MOVED BY: STARKWEATHER

MOTION SUPPORTED BY: PETT

MOTION NO.: 82

MOTION 82: Trustee Starkweather moved to adjourn the meeting at 11:16 a.m. It was supported by Trustee Pett and carried by a vote of

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 7 Nays 0 Excused 2

Disposition: Adopted X Defeated _____ Withdrawn _____

Amended _____ Corrected _____ Referred _____

BAY COUNTY RETIREMENT BOARD
10/22/15
RESOLUTION

BY: BAY COUNTY RETIREMENT BOARD (10/22/15)

WHEREAS, The Retirement Board currently employs a part time typist clerk, and
 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, and
 WHEREAS, Currently typist clerk position is only available two days per week and workload is heavier during certain times during the year/month, and
 WHEREAS, Combining 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, and
 WHEREAS, Retirement clerk position has a long 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 cause inefficiencies and delays and be costly to the Retirement System, and
 WHEREAS, The increased cost of changing position could be from \$1800-3500 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 increasing hours for PT Retirement Clerk hours from 10 to 16 and combining the PT Retirement clerk and PT Personnel clerk into one full-time position (16 hours Retirement/24 hours Personnel) as well as adjusting the budget to reflect increases.

STEVE GRAY, CHAIR
AND BOARD

RESOLUTION - CHANGE TO RETIREMENT PT ADMIN POSITION 2015-48

MOVED BY TRUSTEE PETT

SUPPORTED BY TRUSTEE STARKWEATHER

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 7 Nays 0 Excused 2
 Voice: Yeas Nays Excused
 Disposition: Adopted Defeated Withdrawn
 Amended Corrected Referred