

BAY COUNTY RETIREMENT BOARD OF TRUSTEES
AGENDA
TUESDAY, OCTOBER 17, 2017 @ 8:30 A.M.
COMMISSIONERS CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

I. CALL TO ORDER

II. ROLL CALL

II PUBLIC INPUT

IV. PETITIONS & COMMUNICATIONS

8:30 A.M. BARINGS – KEVIN RYAN, PORTFOLIO MANAGER

BARINGS PRESENTATION

9:15 A.M. LOOMIS SAYLES – TODD NEEDHAM, VICE
PRESIDENT, PORTFOLIO MANAGER

LOOMIS PRESENTATION

10:00 A.M. MACKAY SHIELDS – BETH GRIPER, DIRECTOR
AND EDWARD SILVERSTEIN, SR. MANAGING
DIRECTOR

MACKAY SHIELDS PRESENTATION

10:45 A.M. GENEVA – MATT PISTORIO, CLIENT PORTFOLIO
MANAGER AND SCOTT PRIEBE, PORTFOLIO
MANAGER

GENEVA PRESENTATION

V. ANNOUNCEMENTS

A. NEXT REGULAR MEETING – NOVEMBER 14, 2017 AT 1:30
P.M., COMMISSIONERS CHAMBERS, 515 CENTER AVENUE
4TH FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT

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

MEETING DATE: OCTOBER 17, 2017

MOTION MOVED BY: GROMASKI

MOTION SUPPORTED BY: MORSE

MOTION NO.: 107

MOTION 107: Moved, supported and carried to excuse trustees Gonzales and Herek

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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Disposition: Adopted x Defeated _____ Withdrawn _____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 17, 2017

MOTION MOVED BY: PETT

MOTION SUPPORTED BY: MORSE

MOTION NO.: 108

MOTION 108: Moved, supported and carried to receive the report from Barings.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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Disposition: Adopted X Defeated _____ Withdrawn _____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 17, 2017

MOTION MOVED BY: GROMASKI

MOTION SUPPORTED BY: RYDER

MOTION NO.: 109

MOTION 109: Moved, supported and carried to receive the report from Loomis Sayles.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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 17, 2017

MOTION MOVED BY: RYDER

MOTION SUPPORTED BY: GROMASKI

MOTION NO.: 110

MOTION 110: Moved, supported and carried to receive the report from Mackay Shields.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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 17, 2017

MOTION MOVED BY: BRZEZINSKI

MOTION SUPPORTED BY: RYDER

MOTION NO.: 111

MOTION 111: Moved, supported and carried to receive the report from Geneva.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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 17, 2017

MOTION MOVED BY: RYDER

MOTION SUPPORTED BY: MORSE

MOTION NO.: 112

MOTION 112: Moved, supported and carried to receive the correspondence to Gabriel Roeder Smith regarding the rate of return used in the 2016 valuation report.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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

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

MEETING DATE: OCTOBER 17, 2017

MOTION MOVED BY: GROMASKI

MOTION SUPPORTED BY: MORSE

MOTION NO.: 113

MOTION 113: Moved, supported and carried to adjourn the meeting at 11:01 a.m.

TRUSTEE	Y	N	E	TRUSTEE	Y	N	E	TRUSTEE	Y	N	E
Richard Brzezinski	x			Richard Gromaski	x			Matthew Pett	x		
Kristal Gonzales			x	Tom Herek			x	Tom Ryder	x		
Steve Gray	x			Jon Morse	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 OF TRUSTEES
AGENDA
TUESDAY, OCTOBER 17, 2017 @ 8:30 A.M.
COMMISSIONERS CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

I. CALL TO ORDER

II. ROLL CALL

II. PUBLIC INPUT

IV. PETITIONS & COMMUNICATIONS

8:30 A.M. BARINGS – KEVIN RYAN, PORTFOLIO MANAGER

BARINGS PRESENTATION

9:15 A.M. LOOMIS SAYLES – TODD NEEDHAM, VICE
PRESIDENT, PORTFOLIO MANAGER

LOOMIS PRESENTATION

10:00 A.M. MACKAY SHIELDS – BETH GRIPER, DIRECTOR
AND EDWARD SILVERSTEIN, SR. MANAGING
DIRECTOR

MACKAY SHIELDS PRESENTATION

10:45 A.M. GENEVA – MATT PISTORIO, CLIENT PORTFOLIO
MANAGER AND SCOTT PRIEBE, PORTFOLIO
MANAGER

GENEVA PRESENTATION

V. ANNOUNCEMENTS

A. NEXT REGULAR MEETING – NOVEMBER 14, 2017 AT 1:30
P.M., COMMISSIONERS CHAMBERS, 515 CENTER AVENUE
4TH FLOOR, BAY CITY, MI 48708

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. MISCELLANEOUS BUSINESS

X. ADJOURNMENT