

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES FOR THE RETIREMENT SYSTEM (i.e. The Board) OF THE CITY OF GROSSE POINTE WOODS, HELD ON THURSDAY, MAY 2, 2024, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 6:00 p.m. by Chairperson Mayor Bryant.

The following members were present:

Chairperson Mayor Arthur Bryant
General Employee Representative Jeremy Bastien
Public Safety Representative Brian Conigliaro

Also present:

Acting Pension Administrator, Steven Schmidt
Pension Attorney, Michael VanOverbeke
Fund Evaluation Group (FEG), Jeffrey Davis

Motion by Conigliaro, supported by Bastien to excuse Council Representative Victoria Granger and Citizen Representative Gary Zarb from today's meeting.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro
NO: None
ABSENT: Granger, Zarb

Motion by Conigliaro supported by Bastien that all item's on today's agenda be received and placed on file.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro
NO: None
ABSENT: Granger, Zarb

Motion by Bastien, supported by Conigliaro to accept and place on file the minutes of the pension board meeting dated 2/1/2024.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro
NO: None
ABSENT: Granger, Zarb

Motion by Conigliaro, supported by Bastien to receive and place on file the trial balance report as presented through March 31, 2024.

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Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro

NO: None

ABSENT: Granger, Zarb

Motion by Conigliaro, supported by Bastien to accept and place on file the retirement application received from Mrs. Shawn Murphy, effective on February 23, 2024.

The Acting Pension Administrator confirmed that she has met the retirement provisions as prescribed in the pension ordinance.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro

NO: None

ABSENT: Granger, Zarb

Jeffrey Davis provided a presentation of the 1st Quarter Investment Report from FEG ending March 31, 2024; including the “US Exceptionalism? How Different is the US Market,” memo.

Motion by Conigliaro, supported by Bastien to accept the 1st Quarter 2024 Fund Evaluation Group Report ending March 31, 2024.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro

NO: None

ABSENT: Granger, Zarb

Motion by Bastien, supported by Conigliaro to authorize the payment of the invoice from FEG in the amount of \$14,244.00, the invoice from Comerica in the amount of \$1,500.00, and the invoice from Foster & Foster Actuaries and Consultants in the amount of \$1000.00.

Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro

NO: None

ABSENT: Granger, Zarb

New Business/Public Comment: None

Motion by Bastien, supported by Conigliaro to adjourn at 6:26 pm.

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Motion CARRIED by the following vote:

YES: Bryant, Bastien, Conigliaro

NO: None

ABSENT: Granger, Zarb

Minutes recorded by Tina Hoenicke

Approved by the Pension Board:

Steve Schmidt, Acting Pension Administrator