

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, AUGUST 4, 2022, IN THE CONFERENCE ROOM OF THE MUNICIPAL BUILDING, 20025 MACK PLAZA, GROSSE POINTE WOODS, MICHIGAN.

The meeting was called to order at 6:07 p.m. by Chairperson Mayor Arthur Bryant.

The following members were present:

Chairperson Mayor Arthur Bryant  
Council Representative Victoria Granger  
General Employee Representative Crook  
Citizen Representative Gary Zarb  
Public Safety Representative Brian Conigliaro

Also present:

Pension Administrator, Shawn Murphy  
City Attorney, Debra Walling  
Fund Evaluation Group (FEG), Jeffrey Davis  
Recording Secretary, Tina Hoenicke

Motion by Granger, supported by Crook that all items on today's agenda be received and placed on file.

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Zarb to accept and place on file the minutes of the pension board meeting dated May 5, 2022 as presented.

Motion CARRIED by the following vote:

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

Motion by Crook, supported by Granger to receive and place on file the trial balance report as presented through June 30, 2022.

Motion CARRIED by the following vote:

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

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Motion by Granger, supported by Zarb to accept and place on file the retirement applications received from Detective Kevin Bonk & Mr. William Babcock.

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Zarb to acknowledge receipt of the correspondence received from the City of Royal Oak regarding Amber McNeil's prior service of 2 years, 28 days under Reciprocal Act 88 of 1961.

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Zarb to refund unvested pension contributions, with interest, to the following individuals: Kim Rupinski, in the amount of \$576.98 and Josephine Modrack in the amount of \$4,280.65.

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Crook to set the 2023 Pension Board meeting dates as follows:

Thursday February 2, 2023  
Thursday May 4, 2023  
Thursday August 3, 2023  
Thursday November 2, 2023

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Crook to re-adopt the Amended Pension Investment Policy as presented.

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Motion CARRIED by the following vote:

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

Motion by Crook supported by Conigliaro to receive and place on file the 2<sup>nd</sup> Quarter Investment Report from FEG ending June 30, 2022.

Motion CARRIED by the following vote:

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

Jeffrey Davis provided a presentation of the 2<sup>nd</sup> Quarter Investment Report from FEG ending June 30, 2022; including the FEG Memo, Bear In Mind, We've Been Here Before.

Motion by Granger, supported by Zarb to approve payment for invoices 11.b through 11.d.; Comerica in the amount of \$1,500.00, Rosati, Schultz, Joppich & Amtsbuechler, PC for the following amounts: \$145.00 & \$274.34.

Motion CARRIED by the following vote:

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

New Business/Public Comment:

Motion by Granger, supported by Crook to approve payment to Vanoverbeke, Michaud & Timmony, PC in the amount of \$2,905.50.

Motion CARRIED by the following vote:

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

Motion by Granger, supported by Zarb to authorize the Pension Administrator to execute the fiduciary insurance binder documents with The Cincinnati Insurance Company for an annual premium of \$14,879.00 with the City Attorney to review the policy upon receipt.

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Motion CARRIED by the following vote:

YES: Bryant, Granger, Conigliaro, Crook, Zarb

NO: None

ABSENT: None

Motion by Crook, supported by Zarb to adjourn at 6:36 pm.

Motion CARRIED by the following vote:

YES: Bryant, Granger, Conigliaro, Crook, Zarb

NO: None

ABSENT: None

Minutes recorded by: Tina Hoenicke

Approved by the Pension Board:

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Shawn Murphy, Pension Administrator