

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, NOVEMBER 4, 2021, 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 Arthur Bryant.

The following members were present:

Chairperson Mayor Arthur Bryant
Public Safety Representative Conigliaro
General Employee Representative Crook
Citizen Representative Gary Zarb

Also present:

City Attorney, Lisa Anderson
Fund Evaluation Group (FEG), Jeffrey Davis
Recording Secretary, Tina Hoenicke

Motion by Zarb supported by Crook to excuse Council Representative Granger from today's Meeting.

Motion CARRIED by the following vote:

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

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

Motion CARRIED by the following vote:

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

Motion by Crook, supported by Zarb to accept and place on file the minutes of the pension board meeting dated August 5, 2021 as presented.

Motion CARRIED by the following vote:

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

Motion by Crook, supported by Zarb to receive and place on file the trial balance report as presented through September 30, 2021.

Motion CARRIED by the following vote:

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

Motion by Crook, supported by Conigliaro to refund Dean Mansueto's employee contributions with interest in the amount of \$856.80.

Motion CARRIED by the following vote:

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

Motion by Zarb, supported by Crook to authorize the Pension Administrator to pay the annual administrative fee to the City of Grosse Pointe Woods in the amount of \$10,000.00.

Motion CARRIED by the following vote:

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

Jeffrey Davis provided a presentation of the 3rd Quarter Investment Report ending September 30, 2021. The portfolio is within the targeted weight range for all asset classes. No changes were recommended at this time. Mr. Davis advised the board to continue to maintain a diversified portfolio.

Motion by Crook, supported by Zarb to receive and place on file the 3rd Quarter Investment Report ending September 30, 2021.

Motion CARRIED by the following vote:

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

Motion by Zarb, supported by Crook to approve payment for invoices 9a through 9f; Fund Evaluation Group in the amount of \$14,524.00, Comerica in the amount of \$1,500.00, Rosati, Schultz, Joppich & Amtsbuechler, PC for the following amounts: \$15.50, \$496.00 & \$155.00 and Foster & Foster Actuaries and Consultants in the amount of \$16,300.00.

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Motion CARRIED by the following vote:

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

New Business:

Motion by Zarb, supported by Crook to authorize payment of the \$200 renewal fee for the 2022 MAPERS membership.

Motion CARRIED by the following vote:

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

Public Comment: None

Motion by Zarb, supported by Crook to adjourn at 6:25 pm.

Motion CARRIED by the following vote:

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

Minutes recorded by: Tina Hoenicke

Approved by the Pension Board:

Shawn Murphy, Pension Administrator