

**Agenda**  
**EMPLOYEES' RETIREMENT SYSTEM BOARD OF TRUSTEES**  
**(via teleconference)**

**February 19, 2021 @ 9:00 A.M.**

**City of Farmington Hills**

**31555 W Eleven Mile Rd.**

**Farmington Hills, MI 48336**

**Telephone: 248-871-2446 Website: [www.fhgov.com](http://www.fhgov.com)**

**Zoom meeting link: <https://zoom.us/j/96077924480>**

**Dial in Number: 1-312-626-6799; Meeting ID: 960 7792 4480**

**NOTICE OF ELECTRONIC MEETING**

**PLEASE NOTE: THIS MEETING WILL BE HELD ELECTRONICALLY AS AUTHORIZED UNDER THE OPEN MEETINGS ACT, MCL 15.261, ET SEQ., AS AMENDED. MEMBERS OF THE PUBLIC BODY AND MEMBERS OF THE PUBLIC MAY PARTICIPATE ELECTRONICALLY, AS DESCRIBED BELOW.**

The reason for holding this meeting electronically is to mitigate the spread of COVID-19, protect the public health, and provide essential protections to vulnerable citizens, by limiting in-person contact. Critical mitigation measures include social distancing and limiting the number of people interacting at public gatherings. This includes public meetings.

**Procedure for public participation by electronic means:**

The City will be utilizing the video/audio conferencing platform Zoom for electronic meetings, which will be accessible to members of the public body and members of the public. Members of the public body will be able to hear and speak (and see if using video) to each other for the entire meeting. Except for any closed session portions of the meeting, members of the public will be able to hear (and possibly see) members of the public body during the entire meeting but will only be able to speak during a public comment period or during a public hearing, as explained below.

The meeting host will call for public comment during that portion of the meeting and may also ask if there are public comments as each agenda item is being discussed, including public hearings. Members of the public participating in the electronic meeting who wish to speak during public comment, on an agenda item, or at a public hearing should use the "Raise Hand" feature in Zoom or if you dialed into the meeting use \*9 on the telephone keypad to raise your hand; but only after the meeting host has called for comments. Pressing \*9 on a telephone keypad will activate the "Raise Hand" feature signaling to the meeting host that a participant wishes to speak. Participants will be called upon one at a time, as would happen during an in-person meeting. The meeting host will determine the order of participant speakers. The participant will be acknowledged by name, if available, or by the last 4 digits of the participant's phone number. The participant will have five (5) minutes to share comments with the public body. At the conclusion of the participant's comments or the allotted five (5) minutes, the participant will be muted or requested to mute themselves. Participants calling in should use \*6 on a telephone keypad to mute and unmute themselves when called upon by the meeting host to do so.

Public comments may also be e-mailed to [kried@fhgov.com](mailto:kried@fhgov.com) **prior to 8am** on the date of this meeting, to be read aloud at the meeting either during the agenda item to which the comment pertains or during the Public Questions and Comments portion of the meeting.

**How members of the public may participate:**

Members of the public are welcome to participate in the electronic meeting and may do so by clicking or copying and pasting the Zoom webinar link in their browser (downloading Zoom client is required) or by using the dial in number and webinar or meeting ID, all of which are located at the top of the agenda.

Members of the public may contact the Board Administrator Thomas Skrobola at [tskrobola@fhgov.com](mailto:tskrobola@fhgov.com).

- 1) Call Meeting to order
- 2) Approval of Agenda - **Consider a motion** to approve the February 19, 2021 agenda.

- 3) Approval of Minutes- **Consider a motion** to approve the November 20, 2020 meeting as presented.
- 4) Swearing in of Trustees Eric Gould, Mark Rash and Stacy Parke by City Clerk Pam Smith for a new 3-year term ending December 31, 2023.
- 5) Election of Officers
  - A. Chairperson
  - B. Vice-Chairperson
- 6) Public Comments and Questions
- 7) Board Member Correspondence, Comments & Announcements
  - A. Investment Subcommittee Report
- 8) Routine Matters
  - A. **Consider a motion** to accept the quarterly Report of Refunds, Beneficiary Changes, New Retirees, and New Applications for membership as of December 31, 2020, as presented.
  - B. **Consider a motion** to accept the Report of Retirement System and Retiree Healthcare Fund expenses paid during the quarter ended December 31, 2020, as presented.
  - C. Attorney Report
- 9) Old Business – None
- 10) New Business
  - A. Annuity Withdrawal conversion from PBGC interest rate
  - B. Approval of Annual Reports - **Consider a motion** to approve the 2020 Summary Annual Report for the Employees' Retirement System, as presented below. **Consider a motion** to approve the 2020 Summary for the Post-Retirement Healthcare Fund, as presented below.
  - C. Receive Fourth Quarter Performance Reports from the Financial/Investment Advisor – AndCo Consulting. **Consider relevant motion(s).**
  - D. Market Value updates and recommended Rebalancing of Assets by the Financial/Investment Advisor AndCo Consulting. **Consider relevant motion(s)**
  - E. Review of Vendor Contracts
    - **Investment Consultant** AndCo Consulting: expires on June 30, 2023.
    - **Attorney** VanOverbeke, Michaud & Timmony, P.C.: expires on December 31, 2022.
    - **Actuary** Gabriel, Roeder, and Smith: expires on June 30, 2021.
    - **Pension Custodian** Comerica: expires on December 31, 2023.
    - **Auditor** Yeo & Yeo: expires after the FY 2024/25 audit.
  - F. Confirm the next meeting date of Friday, May 7, 2021, at 9:00 a.m.
- 11) Adjournment - **Consider a motion** to Adjourn

Respectfully Submitted,  
Thomas C. Skrobola  
Secretary-Treasurer, Board of Trustees

**Procedures for accommodations for persons with disabilities:**

Those individuals needing accommodations for effective participation in this meeting should contact the City Clerk (248) 871-2410 at least two (2) working days in advance of the meeting. An attempt will be made to make reasonable accommodations.