

**City of Allen Park Employees Retirement System  
Regular Meeting Minutes  
Wednesday – January 13, 2016**

Chairman James Wilkewitz called the meeting to order at 1:05PM.

Roll Call showed present:

Trustees; James Wilkewitz, Ellen Templin, Mark Kibby and Robert Cady. John Mensinger – excused.

Representatives: Michael Stasick present - Dawn Grubbs - excused

Also present: Frank Judd (Board Attorney), Katherine Oehring (Pension Adm.) and Kirk VanDagens (PNC). Also present: Councilman Larry Templin, Robert Turner, Ray McGusin and Marie Adamisin.

Motion by: Wilkewitz

Supported by: Kibby

Resolved, to amend agenda to exclude item 5, discussion on reimbursement for attendance at any MAPERS Conference. Reminder of quick reimbursement procedures.

MOTION ADOPTED UNANIMOUSLY 1-13-2016 – 411

Motion by: Wilkewitz

Supported by: Kibby

Resolve, to approved agenda as changed for January 13, 2016 regular pension meeting.

MOTION ADOPTED UNANIMOUSLY 1-13-2016 - 412

Motion by: Kibby

Supported by: Templin

Resolved, to approve the Consent Agenda

- a. Approve Agenda for January 13, 2016
- b. Approve Minutes for Regular Meeting of November 18, 2015
- c. Approve payment of Invoices from Katherine Oehring, Pension Administrator -\$1,920.00
- d. Update of Employer Contributions attached for your review

MOTION ADOPTED UNANIMOUSLY 1-13-2016 - 413

Motion by: Templin  
Supported by: Kibby

Resolved to accept PNC Institutional Investment Report – Kirk VanDagens. Mr. VanDagens spoke of the recent loss in the market during the first week of January. This is related to the slowdown of China's markets and the drop in oil prices. As of the meeting date the value of the portfolio is just less than \$80,000,000.

MOTION ADOPTED UNANIMOUSLY 1-13-2016 - 414

Continued discussion on Retiree Healthcare Fund – Fund Investments

- a. Fund Investments
- b. Status of Council Approval for a Healthcare Fund Board

Robert Cady reported that the Council has approved an entity to hold the Healthcare Fund investments. A meeting is scheduled for just after the March 9, 2016 Pension meeting. The Pension board along with Robert Cady will make the investment decisions for the funds currently in a money market account.

REMOVED FROM AGENDA

~~Motion by:  
Supported by:~~

~~Discussion on reimbursement for attendance at any MAPERS conference.  
Reminder of quick reimbursement procedures~~

~~Discussion only~~

Continue Discussion on Fiduciary Insurance for members of the Pension Board. Legal Council was looking into this for quotes. Also, Mr. Cady offered to go back to MML for information.

Discussion only

Mr. Cady reported that the MML does not write this type of insurance so we would need to find another carrier. Legal Council has an insurance contact, Sally Corbin that has supplied an application for quotes from Chubb Insurance Company. Mr. Judd and Ms. Oehring will complete the application and Mr. Judd will send it on for a quote. Sally Corbin will be invited to speak to the board at the March 2016 meeting.

Legal Up-date from Board Attorney

1. Closed session related to pending retirements

NOTES:

Motion: Templin  
Support: Kibby

The board voted unanimously to go into closed session at 2:05 pm to discuss pending retirement issues.

MOTION ADOPTED UNANIMOUSLY 1-13-2016 - 415

Motion: Templin  
Support: Kibby

The board voted unanimously to return to open session at 2:25 pm

MOTION ADOPTED UNANIMOUSLY 1-13-2016 – 416

CITIZENS COMMENTS

A question about the market was directed to Kirk VanDagens, Investment consultant. Mr. VanDagens answered the question.

Adjournment

Motion by: Templin  
Support by: Kibby

Resolved, to adjourn Regular Meeting at 2:26 pm  
MOTION ADOPTED UNANIMOUSLY 1-13-2016 – 417

Next Regular Meeting: Wednesday, March 9, 2016

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Katherine Oehring, Pension Administrator