

City of Allen Park Employees Retirement System
Regular Meeting Minutes
Wednesday - July 8, 2015

Chairman James Wilkewitz called the meeting to order at 1:05PM.
Roll Call showed present:

Trustees; James Wilkewitz, Ellen Templin, Robert Cady and John Mensinger

Marie Adamisin - excused

Representatives: Michael Stasick, Dawn Grubbs (Excused)

Also present: Jack Timmony (Board Attorney) (left at 1:20pm),
Frank Judd (Board Attorney), Kathy Oehring (Pension Adm.), Kirk
VanDagens (PNC), Carrie Hilgendorf and David Kausch (Actuaries)

Also present: Councilman Larry Templin

Motion by: Templin

Supported by: Mensinger

Resolved, to approve Agenda as amended for July 8, 2015

MOTION ADOPTED UNANIMOUSLY - 07/08/15-360

Motion by: Cady

Supported by: Templin

Resolved, to approve Agenda for Regular Meeting on Wednesday -
July 8, 2015

MOTION ADOPTED UNANIMOUSLY - 07/08/15-361

Motion by: Templin

Supported by: Mensinger

Resolved, to approve Minutes of Regular Meeting on Wednesday -
May 13, 2015

MOTION ADOPTED UNANIMOUSLY - 07/08/15-362

Motion by: Templin

Supported by: Mensinger

Resolved, to approve Minutes of Special Meeting on Wednesday -
June 10, 2015

MOTION ADOPTED UNANIMOUSLY - 07/08/15-363

Motion by: Templin

Supported by: Cady

Resolved, to approve Minutes of Special Meeting on Monday - June
15, 2015

MOTION ADOPTED UNANIMOUSLY - 07/08/15-364

A Presentation was provided of the 66th Annual Actuarial Valuation - December 31, 2014 by Gabriel Roeder Smith & Company, Carrie Hilgendorf and David Kausch

Motion by: Templin

Supported by: Cady

Resolved, to accept and file the 66th Annual Actuarial Valuation - December 31, 2014 presented by Actuary Gabriel Roeder, Smith & Company

MOTION ADOPTED UNANIMOUSLY - 07/08/15-365

A Presentation was provided of the GASB Statements #67 and #68 - December 31, 2014 by Gabriel Roeder Smith & Company, Carrie Hilgendorf and David Kausch

Motion by: Templin

Supported by: Mensinger

Resolved, to accept and file the GASB Statements #67 and #68 - December 31, 2014 presented by Actuary Gabriel Roeder, Smith & Company

MOTION ADOPTED UNANIMOUSLY - 07/08/15-366

Mr. Kirk VanDagens from PNC provided an Investment Performance Review for the calendar quarter ending June 30, 2015, indicating total market value of \$85,788,499 with a (1) year performance of 4.55%, (3) year performance of 11.84% and (10) year performance of 6.12%

Motion by: Templin

Supported by: Mensinger

Resolved, to accept PNC Institutional Investment Report from Mr. Kirk VanDagens

MOTION ADOPTED UNANIMOUSLY - 07/08/15-367

Motion by: Templin

Supported by: Cady

Resolved, to approve payment to Gabriel Roeder Smith for invoice #414596 for regular actuarial services performed for the period July 1, 2014 through June 30, 2015, including the December 31, 2014 annual actuarial valuation in the amount of \$13,100. Also, to approve the payment of invoice #414597 in the amount of \$210 for the exclusion ratio calculation for Jonathan Mathis.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-368

Motion by: Mensinger

Supported by: Cady

Resolved, to approve payment of invoices from John Weise,
Pension Administrator for services rendered May 1 to June 30,
2015 in the total amount of \$3,324.00
(May \$1,380.00- June \$1,944.00)

MOTION ADOPTED UNANIMOUSLY - 07/08/15-369

Motion by: Templin

Supported by: Mensinger

Resolved, to approve payment to James Wilkewitz for
reimbursement of expenses incurred to attend the MAPERS
conference - May 17 - 19, 2015 as allowed per resolution #
3/11/15-328 in the total amount of \$1,172.40.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-370

Motion by: Cady

Supported by: Mensinger

Resolved, to approve payment to Katherine Oehring, Pension
Administrator for reimbursement of expenses incurred for
Computer and supplies as requested per resolution # 1/14/15-315
in the total amount of \$1,243.05

MOTION ADOPTED UNANIMOUSLY - 07/08/15-371

Motion by: Templin

Supported by: Cady

Resolved, to approve payment of invoices from Katherine Oehring,
Pension Administrator for services rendered from June 15th
through June 30, 2015 in the total amount of \$570
(June \$570)

MOTION ADOPTED UNANIMOUSLY - 07/08/15-372

Motion by: Templin

Supported by: Cady

RE: Disability Retirement of Craig Hickey

WHEREAS, the Board of Trustees is vested with the authority and
fiduciary responsibility for the proper administration,
management and operation of the Retirement System, and

WHEREAS, the Board, at its November 12, 2014 meeting,
acknowledged receipt of Craig Hickey's application for
disability retirement, and resolved to process said application,
and

WHEREAS, Craig Hickey has been examined the Board's Medical
Director, and

WHEREAS, the Board is in receipt of the Medical Director's
reports and certification, dated January 30, 2015 and March 16,

2015, finding that Craig Hickey is (1) totally incapacitated for the further performance of duty in the service of the City, (2) that the incapacity is likely to be permanent, and (3) that the member should be retired

WHEREAS, Craig Hickey has a date of birth of August 23, 1974 and has been credited with 15 years and 5 months of service credit, and

WHEREAS, the Board of Trustees has found the disability to be the result of a personal injury or disease occurring as the natural and proximate result of causes arising out of and in the course of the member's employment by the City, and

WHEREAS, the Board has reviewed and discussed the evidence presented, and

THEREFORE BE IT RESOLVED, that the Board of Trustees hereby grants Craig Hickey a disability retirement, effective November 24, 2014, and

FURTHER RESOLVED, that the benefits be paid consistent with and subject to the pension provisions, and subject to the finalization of the applicable collective bargaining agreement, and

FURTHER RESOLVED, that a copy of this resolution be provided to Craig Hickey and all other appropriate parties.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-373

Motion by: Templin

Supported by: Mensinger

Resolved, to Accept 3rd Annual Allen Park Retirement System Summary Report for period January 1 to December 31, 2014 and place on City Web Site

MOTION ADOPTED UNANIMOUSLY - 07/08/15-374

Motion by: Templin

Supported by: Mensinger

Resolved, to TABLE the decision of establishing a fund in the amount of \$500,000 for the liability of retirement healthcare to be handled by the pension board and invested with PNC separately as strongly recommended by GASB statement #45. Legal Counsel will provide some options on this topic at the September 9, 2015 meeting.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-375

Motion by: Mensinger

Supported by: Cady

Resolved, to accept and file signed Personal Service Agreement between Allen Park Employees Retirement System and Katherine A. Oehring effective June 15, 2015. Also to approve adding Ms. Oehring to PNC's I-link on-line banking program as a replacement to John Weise

MOTION ADOPTED UNANIMOUSLY - 07/08/15-376

Motion by: Templin

Supported by: Cady

Resolved, to accept the letter of engagement with Gabriel Roeder Smith for consulting and actuarial services for the year beginning July 1, 2015 at a cost of \$13,300. This will include the Annual Actuarial Valuation Report as of December 31, 2015 and five benefit calculations. Additional benefit calculations will be billed at \$210 per case.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-377

Motion by: Mensinger

Supported by: Templin

Resolved, to accept the engagement letter for additional services of Gabriel Roeder Smith for the actuarial information for the GASB Statements #67 and #68 as of December 31, 2015 for the fee of \$10,000.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-378

Motion by: Templin

Supported by: Mensinger

Resolved, to accept and file the name change for beneficiary retiree Theresa M. Koonter to Theresa M. Martina due to marriage.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-379

Motion by: Templin

Supported by: Mensinger

Resolved, to convene to Executive Closed Session at 3:35 pm for the purpose to review matters under Attorney Client Privileged Information

MOTION ADOPTED UNANIMOUSLY - 07/08/15-380

Motion by: Templin

Supported by: Cady

Resolved, to reconvene to Regular Pension Meeting at 3:44 pm

MOTION ADOPTED UNANIMOUSLY - 07/08/15-381

Motion by: Mensinger

Supported by: Cady

Resolved, to direct the Board's Legal Counsel to participate in the facilitation in the Gaydos matter.

MOTION ADOPTED UNANIMOUSLY - 07/08/15-382

Motion by: Mensinger

Supported by: Cady

Resolved, to adjourn Regular Meeting at 3:46 pm

Katherine A. Oehring, Pension Administrator