

**City of Allen Park Employees Retirement System
Regular Meeting Minutes
Wednesday – May 11, 2022**

Trustee Amanda Wertz called the meeting to order at 1:00 p.m. Roll Call showed present:

Trustees: Amanda Wertz, Ryan Croft, William Mehall, Jeff Page, Jane Spellacy, Maureen Stauder

Also Present: James Wilkewitz (Pension Administrator), Carolyn Rains (PNC) Gary Salzer (PNC), Carrie Hilgendorf and Jeff Tebeau (GRS)

Amendments to the Agenda – Add item 4a: Motion to invest in alternative investment classes;
Hedge Funds.

Motion by: Croft

Supported by: Page

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Mehall

Supported by: Spellacy

Resolved, to approve Consent Agenda

- a. Approve Agenda for May 11, 2022
- b. Approve Minutes for Regular Meeting of March 9, 2022
- c. Approve payment of invoice from James Wilkewitz for Pension Board Administrator services for March 2, 2022 to May 4, 2022 - \$1,470.00
- d. Approve payment of fees to Gabriel, Roeder, Smith & Company for actuarial work for the period of January 1, 2022 to March 31, 2022 invoice 469787- \$1,505.00
- e. Approve payment of fees to VanOverbeke, Michaud and Timmony for legal work from January 1, 2022 to March 31, 2022 invoice #111351- \$2964.00
- f. Approve payment of policy renewal fee to Union Services Agency for Fiduciary Liability Insurance, invoice #6066- \$20,215.00
- g. Update of Employer Contributions

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Stauder
Supported by: Mehall

Accept and approve the 73nd Annual Actuarial Valuation prepared by Gabriel, Roeder, Smith & Company.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Stauder
Supported by: Spellacy

Approve updated Investment Policy Statement for the Allen Park Employees' Retirement System, prepared by Carolyn Rains (PNC) and reviewed by Board Attorney Frank Judd.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Croft
Supported by: Page

Resolved to have PNC Institutional Asset Management invest in the following funds:

Taconic Event-Driven Fund, 1% of account
Southpoint Fund, 1% of account
One William Street Fund, 1% of account
Hudson Bay Fund, 1% of account
Persistent Edge Asia, 1% of account

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Page
Supported by: Croft

Accept PNC Institutional Investment Update

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Croft
Supported by: Mehall

Approve the Disability Retirement (Non-Duty) of Robert Epperson (Fire) as recommended by the Board's Medical Director (MMRO) Dr. Meredith Blaire Long, MD. Retirement date effective May 12, 2022.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Page
Supported by: Croft

Approve Application for Retirement from Matthew Dohring (DPS Foreman), date of retirement May 25, 2022.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Motion by: Croft
Supported by: Stauder

Approve Applications for Refund of Contributions and Interest from Kevin Maury (Fire), non vested, separated service on February 28, 2022.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

Legal Update from Board Attorney:

Citizen Comments:

Motion by: Mehall
Supported by: Page
Resolved to adjourn the meeting at: 1:55 p.m.

MOTION ADOPTED UNANIMOUSLY 5-11-2022

The next Regular Meeting: Wednesday, July 13, 2022 – 1:00p.m.

James Wilkewitz, Pen. Admin