



**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN
VIRTUAL BOARD MINUTES
April 23, 2025**

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**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN
VIRTUAL BOARD MEETING MINUTES
April 23, 2025**

BOARD MEMBERS PRESENT

Keith Van Beek – Chair
Jason Sarata – Vice Chair
Lesley Foxx
Michael Gilmore
Kirk Harrier
Kyle Lewis
John Ogden
Lisa Rauch
James Wiersma

MERS STAFF/OTHERS PRESENT

Kerrie Vanden Bosch, Chief Executive Officer
Valerie Lawver, Board Secretary
Jeb Burns, Chief Investment Officer
Brom Stibitz, Chief Operations Officer
Kristin Bellar, General Counsel
Brad Biladeau, Governmental Affairs Director
Mandy Brzezinski, Assistant General Counsel
Michael Charette, Managing Director of Investments
Jennifer Mausolf, Communications and Retirement
Strategies Director
Carri Simon, Internal Auditor
Patricia Tarini, Senior Attorney
Betsy Waldofsky, Finance Director

Call to Order

Keith Van Beel called the meeting of the MERS Retirement Board to order at 8:01 a.m. on Wednesday, April 23, 2025.

In accordance with Section II.D. of the Open Meetings Act roll call was taken as indicated below:

Keith Van Beek appearing virtually from Holland, Michigan
James Wiersma appearing virtually from Holland, Michigan
John Ogden appearing virtually from Port Huron, Michigan
Kirk Harrier appearing virtually from Gaylord, Michigan
Kyle Lewis appearing virtually from Northville Charter Township, Michigan
Lisa Rauch appearing virtually from the office of Grand Rapids Airport Authority
Lesley Foxx appearing virtually from the office of Saginaw Housing Commission
Mike Gilmore appearing virtually from Lansing, Michigan
Jason Sarata appearing virtually from Grand Ledge, Michigan

Public Audience

One public member was present via telephone number 855-525-8949 but did not address the board.

Old Business

No old business was brought before the Board.

General Consent Agenda

Kirk Harrier moved to approve the February 12, 2025 General Consent Agenda; supported by John Ogden. Motion carried.

New Business

Board Self-Assessment

Kerrie Vanden Bosch informed the Board a self-assessment will be delivered via email after the meeting so that we may review results at the Board retreat in June.

Regulatory Environment and Current Legal Issues

Kristin Bellar provided an educational update on Regulatory Environment and Current Legal Issues.

FOIA APPEAL

Ms. Vanden Bosch and Ms. Bellar introduced the FOIA Appeal which was presented by Mandy Brzezinski. Kirk Harrier made a motion to deny the appeal, supported by Jim Wiersma. Motion carried.

Contested Case MERS No. 24-05; MOAHR No. 24-009179

Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, John Ogden made a motion that the Board accept and adopt as its own the Findings of Fact and Conclusions of Law as stated by the Administrative Law Judge in the Proposal for Decision, and deny petitioner's appeal; supported by Mike Gilmore. Motion carried.

Contested Case MERS No. 24-02; MOAHR No. 24-008018

Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, Lesley Foxx made a motion that the Board accept and adopt as its own the Findings of Fact and Conclusions of Law as stated by the Administrative Law Judge in the Proposal for Decision, and deny petitioner's Motion for Summary Disposition; supported by Kyle Lewis. Motion carried.

MERS Plan Document Amendments

Patricia Tarini discussed her Memorandum recommending changes to MERS Plan Document. Kirk Harrier made a motion to approve the recommended amendments to the 401(a) and 457(b) Plan Documents and direct staff to make all necessary revisions to the System's forms, policies, and procedures; supported by Lisa Rauch. Motion carried.

Investment Report, PDA/IF Investment Menu and CAPM Reports

Jeb Burns provided an update on the Participant Directed Account and Institutional Funds. Mike Charette presented the CAPM Summary.

Adjournment

Meeting adjourned at 9:45 a.m.

Respectfully submitted,



Keith Van Beek, Vice Chairperson



Valerie Lawver, Board Secretary



Kerrie Vanden Bosch, Chief Executive Officer