



2024 MUNICIPAL EMPLOYEES' RETIREMENT BOARD MOTIONS

NO JANUARY 2024 BOARD MEETING

FEBRUARY 15, 2024 BOARD MEETING

Election of Board Chairperson and Vice-Chairperson

Kerrie Vanden Bosch stated the first item of business was election of the Board's Officers for 2024. Ms. Vanden Bosch conducted the election for Chairperson. Nominations were declared open. Kyle Lewis nominated Michael Brown for Chairperson of the Retirement Board for 2024; supported by Kirk Harrier. Motion carried.

Chairperson Brown conducted the election for Vice-Chair. Nominations were declared open. Kyle Lewis nominated Jason Sarata for Vice-Chairperson of the Retirement Board for 2023; supported by John Ogden. Motion carried.

Investment Policy Statements for Institutional Funds and Participant Directed Accounts and Investment Guidelines

Mr. Burns reminded the Board of the revisions to the Investment Policy Statements for Defined Benefit, Investment Policy Statements for Institutional Funds and Participant Directed Accounts, and Investment Guidelines presented at the December 7, 2023 meeting, and it is now time to approve the revisions. Three motions were presented:

Michael Gilmore made a motion to approve the recommended revisions to the Investment Policy Statement for Defined Benefit; supported by Mr. Wiersma. Motion carried.

Mr. Gilmore made a motion to approve the recommended revisions to the Investment Policy Statement for Institutional Funds and Participant Directed Accounts; supported by Mr. Wiersma. Motion carried.

Mr. Gilmore made a motion to approve the recommended revisions to the Investment Policy Guidelines; supported by Mr. Wiersma. Motion carried.

Contested Case MERS No. 23-02; MOAHR No. 23-003778

Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, Mr. Sarata 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 Mr. Gilmore. Motion carried.

Contested Case MERS No. 23-01; MOAHR No. 23-002457

Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, Kirk Harrier 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 Mr. Ogden. Motion carried.



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Contested Case MERS No. 22-10; MOAHR No. 23-001686

Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, Kirk Harrier 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 Lisa Rauch. Motion carried.

NO MARCH 2024 BOARD MEETING SCHEDULED

APRIL 18, 2024 BOARD MEETING

MERS Plan Document Amendments

Patricia Tarini discussed her Memorandum recommending changes to MERS Plan Document. Keith Van Beek made a motion to approve the recommended amendments to the Plan Document and direct staff to make all necessary revisions to the System's forms, policies, and procedures; supported by Mike Gilmore. Motion carried.

Contested Case MERS No. 23-04; MOAHR No. 23-002397

1. Ms. Bellar reviewed with the Board the background of this matter. After review and discussion, Mr. Van Beek made a motion accept and adopt as its own the Findings of Fact and Conclusions of Law contained in the Administrative Law Judge's February 20, 2024 Proposal for Decision but as modified as set forth in MERS' exceptions, and declaring that Petitioners were MERS members while employed by the Village of Dundee with respect to requests #1 through #5 of Petitioners' declaratory ruling requests as modified in their initial post-hearing brief;
2. Declaring that Petitioners' request is denied with respect to request #6 of Petitioners' declaratory ruling requests as modified in their initial post-hearing brief; and
3. Directing MERS and the Village of Dundee take all appropriate action in accordance with the MERS Plan Document, MERS' policies and procedures, and applicable law, to correct MERS' records so as to reflect Petitioners' membership in the Village's MERS defined benefit plan.

Supported by John Ogden. Motion carried 7-1 with nay vote from Kirk Harrier.

NO MAY 2024 BOARD MEETING SCHEDULED

JUNE 12-13, 2024 BOARD MEETING

Certification of MERS Officer and Employee Delegates

Keith Van Beek moved to approve the following Officer and Employee Delegates: Jeb Burns as Officer Delegate to the MERS 20243 Annual Conference with Erin Boertman as Alternate, and Diana Borders as Employee Delegate with Catie Russo as Alternate; supported by Mike Gilmore. Motion carried.

LDC Resolution

Mustafa Hazime presented a Resolution Delegating Authority of the Leadership Development Committee to the Board which affirms the duties of the Committee. After brief discussion, Kirk Harrier moved to approve the Resolution; supported by John Ogden. Motion carried.

MERS Annual Policy Review

Kristin Bellar and Patricia Tarini summarized changes to MERS' Board Policies as referenced in their Memorandum of May 29, 2024. After review and discussion, Keith Van Beek moved to approve the proposed changes; supported by Mr. Lewis. Motion carried.

Contested Case 23-03; MOAHR Case No. 23-005975

Ms. Bellar reviewed the background of this matter with the Board. After review and discussion, Kyle Lewis made a motion for the Board to accept and adopt as its own the Findings of Fact and Conclusions of Law contained in the Administrative Law Judge's May 6, 2024, Proposal for Decision, and accordingly, denied Petitioner's appeal; supported by Kirk Harrier. Motion carried.

Contested Case 23-05; MOAHR Case No. 23-006572

Ms. Bellar reviewed the background of this matter with the Board. After review and discussion, Keith Van Beek made a motion for the Board to accept and adopt as its own the Findings of Fact and Conclusions of Law contained in the Administrative Law Judge's March 25, 2024, Proposal for Decision, and accordingly, denied Petitioner's appeal; supported by John Ogden. Motion carried.

Contested Case 23-08; MOAHR Case No. 24-000205

Ms. Bellar reviewed the background of this matter with the Board. After review and discussion, Mr. Ogden made a motion for the Board to accept the recommendation within the ALJ's Dismissal Order as its own, and therefore denied Petitioner's appeal; supported by Mr. Gilmore. Motion carried.

MERS Board Chair Election and Farwell to Michael Brown

Mr. Brown reminded the Board he is stepping down as he retires from Calhoun County. As such, the floor was opened for appointment of a new board chairperson. Keith Van Beek was nominated by motion of Jason Sarata, supported by Kirk Harrier. Motion carried.

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NO JULY 2024 BOARD MEETING SCHEDULED

NO AUGUST 2024 BOARD MEETING SCHEDULED

NO SEPTEMBER 2024 BOARD MEETING SCHEDULED

OCTOBER 9, 2024 BOARD MEETING

Resolution Approving for Immediate Appointment of Board Candidate Afer Election

Mr. Van Beek presented the Board with a Motion to immediately appoint the newly elected Board Member, Lesley Foxx, should she prevail in an uncontested election at Annual Conference. Kyle Lewis moved to approve the appointment; supported by Lisa Rauch. Motion carried.

2024 Policy Benchmark Review

Jeb Burns and Mike Scharuben introduced Jennifer Appel and Ryan Pelletier who joined the meeting remotely to further discuss the Policy Benchmark that was presented at the June Board meeting. While the recommendations of team remained the same, additional discussion was held after which time a Motion to Adopt the Recommendations was made by James Wiersma, supported by Mike Gilmore. Motion carried.

NO NOVEMBER 2024 BOARD MEETING SCHEDULED

DECEMBER 5, 2024 BOARD MEETING

CEO Performance and Remuneration

Pursuant to a request from Ms. Vanden Bosch, Michael Gilmore moved and James Wiersma supported entering closed session. After a roll call vote pursuant to MCL 15.268(a) of the Open Meetings Act, the Board entered closed session to conduct the CEO's Annual Performance Review. After consideration of such periodic personnel evaluation, the Board returned to open



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session by roll call vote and Motion made by Mr. Harrier and supported by Mike Gilmore. Mr. Ogden also moved and Mr. Wiersma supported a motion to adjust the CEO's compensation. Motion carried.

2025 Board Meeting Schedules

Kerrie Vanden Bosch presented the Board with two schedule options for 2025. After discussion, Mr. Harrier made a Motion to approve the 4 meeting with 1 virtual meeting option; supported by Mr. Ogden. Motion carried.

Appointment of Retiree Member of the MERS Board

Mr. Van Beek advised the Board that the term for John Ogden, Retiree Board Member, expires on December 31, 2024 and Mr. Ogden is seeking an unopposed reappointment. Mr. Wiersma made a motion to appoint Mr. Ogden to a three-year term commencing January 1, 2025; supported by Mr. Harrier. Motion carried.

2025 Budget Approval

Betsy Waldofsky discussed her December 5, 2024 Memorandum to the MERS Retirement Board regarding the 2025 Budget with a total expenditure request of \$54,113,442. After review and discussion, Mr. Harrier made a motion approving the budget; supported by Mr. Gilmore. Motion carried.

2025 Balanced Scorecard Target Recommendations

Erin Boertman, Jennifer Mausolf and Jen Mendoza discussed their November 20, 2024 Memorandum regarding recommendations for the 2025 Balanced Scorecard Targets. After review and discussion, Lisa Rauch moved to adopt the recommendations as defined in the memorandum and directed staff to take any and all necessary actions required for its implementation; supported by Mr. Gilmore. Motion carried.

MERS Plan Document Amendments

Patricia Tarini discussed her November 20, 2024 Memorandum recommending amendments to the Plan Documents. After review, Jim Wiersma moved to approve the amendments to the Plan Documents with immediate effect and further directed the staff to take any and all necessary actions required for its implementation; supported by John Ogden. Motion carried.

Contested Case MOAHR No. 24-08059; MERS No. 24-04

Kristin Bellar reviewed with the Board the background of this matter. After review, Mr. Sarata 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 Mr. Gilmore. Motion carried.

2025 Internal Audit Plan

Carri Simon presented her proposed 2025 Internal Audit Plan. After review, Mr. Lewis moved that the Board approve the 2025 Internal Audit Plan; supported by Mr. Gilmore. Motion carried.