

NOTICE OF RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING

The Royal Oak Retirement System Board of Trustees will hold a meeting at
Approximately 8:00a.m. on Friday, January 22, 2021

COVID-19 is a new strain of coronavirus that had not been previously identified in humans, can spread easily from person to person, and can result in serious illness or death. To mitigate the spread of COVID-19, to protect the public health, and provide essential protections to vulnerable Michiganders, it is crucial that all Michiganders take steps to limit in-person contact. The critical mitigation measures include social distancing and limiting the number of people interacting at public gatherings. Conducting the January 22, 2021 Royal Oak Retirement System Board of Trustees meeting in person would risk the personal health or safety of members of the public and/or the retirement system board of trustees. Therefore, the meeting will be held electronically, in compliance with PA 228 and PA 254 of 2020 and procedures established by the Royal Oak City Commission.

Members of the public can participate in the meeting on Zoom Webinar using:

Meeting ID 875 8485 3291 and password 543913

- **Online** <https://us02web.zoom.us/j/87584853291?pwd=UFRFR1k5TTFBK3hJTldTWC8zOENWQT09>
- **iPhone:** 1 929 205 6099 or 1 301 715 8592
- **Phone:** 1 929 205 6099 or 1 301 715 8592 or 1 312 626 6799 or 1 669 900 6833 or 1 253 215 8782 or 1 346 248 7799

Members of the public can also contact members of the retirement system board to provide input or ask questions on any business that will come before the retirement system board of trustees at the meeting via e-mail as follows:

- ccdubuc@romi.gov
- cchunt@romi.gov
- leec@romi.gov
- bretn@romi.gov

Anyone wishing to participate in the meeting who is in need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact Carol Schwanger, city manager's executive assistant at 248-246-3203 by 12:00p.m. on Thursday, January 21, 2021, so that appropriate arrangements can be made.

Agenda
Royal Oak City Retirement System Board of Trustees Meeting
City Hall, 203 South Troy Street
Royal Oak, MI 48067
Friday, January 22, 2021 at 8:00a.m.*

Zoom Webinar
Meeting ID 875 8485 3291 and password 543913

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1. Call to Order | Roll Call
2. Public Comment
3. Approval of Agenda January 22, 2021
4. Approval of Minutes December 18 20, 2020
5. Approval of Adjustments | Applications | Retirement Benefits Requests

Adjustments:

Chad Adam, former officer with the police department – requests withdrawal of employee non-vested contributions and interest from the plan amounting to \$1,785.67. Separation from service was effective August 30, 2019.

Request for Board approval for the withdrawal of non-vested contributions / interest of \$1,785.67.

Katelyn Smaltz, officer with the police department – requests withdrawal of employee non-vested contributions and interest from the plan amounting to \$13,638.48. Separation from service was effective September 29, 2019.

Request for Board approval for the withdrawal of non-vested contributions / interest of \$13,638.48.

Applications: None

Retirement Benefits:

David R. Cummins, of the fire department, fire bargaining unit, 28 years and 2 months of service credit. Retirement date of October 27, 2020. Selected Option D 75% to surviving spouse - \$8,920.19 gross monthly benefit with withdrawal of contributions / interest of \$119,233.94.

Request for Board approval for the gross monthly benefit payment of \$8,920.19 to David R. Cummins and withdrawal of contributions / interest of \$119,233.94.

6. Investments

Market value/allocation of assets as of December 31, 2020 (enclosed)

Presentation by Terry Gerlich

Be it resolved that the Board receive and file.

SEI Emerging Markets Equity Fund letter regarding portfolio management change (enclosed).

Be it resolved that the Board receive and file.

7. Legal

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated December 31, 2020 (enclosed)

Be it resolved that the Board receive and file.

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated December 31, 2020 (enclosed)

Be it resolved that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated December 31, 2020 (enclosed)

Be it resolved that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Q4 2020 Repose Report dated December 31, 2020 (enclosed)

Be it resolved that the Board receive and file.

VanOverbeke, Michaud, & Timmony, P.C. Memo re: Michigan Public Act 254 of 2020, Open Meetings Act Amendments, dated December 30, 2020 (enclosed)

Be it resolved that the Board receive and file.

8. Other Business

Revenue and expenditure (audited) variance report for year-ending June 30, 2020 (enclosed). This report is provided in accordance with board policy that allows finance director to approve trust payments without the board's specific approval of each payment.

Be it resolved that the Board receive and file.

Form 5572 State of Michigan pension report (enclosed)

Be it resolved that the Board receive and file.

City of Royal Oak retirement system summary annual report (SAR) to members for period ending June 30, 2020 (enclosed).

Be it resolved that the Board receive and file.

9. Adjournment and Next Meeting - Request the board schedule the next meeting the third Friday of the month – February 19, 2021 at 8:00a.m. on Zoom webinar