



**AGENDA OF THE CITY OF ROYAL OAK  
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING  
Monday – March 11, 2019 at 8:00 AM  
City hall conference room 309 - Royal Oak MI**

- 1) **PUBLIC COMMENT**
- 2) **REQUEST THAT THE BOARD APPROVE THE MINUTES FOR FEBRUARY 4, 2019**
- 3) **REQUEST THAT THE BOARD APPROVE ADJUSTMENTS, APPLICATIONS AND BENEFITS AS FOLLOWS:**

**Adjustments**

Anthony Griffith, formerly of the police department – request withdrawal of employee non-vested contributions and interest from the plan amounting to \$1,706.94. Separation from service was effective January 25, 2019.

*Request for Board approval for the withdrawal of non-vested contributions / interest of \$1706.94.*

**Applications**

John Tobin- of the police department, ROPOA labor unit, 25 years and 2 months of service credit (purchased 1 year, 9 months, and 13 days of contract time). Service retirement requested. Request for a retirement date of March 2<sup>nd</sup>, 2019. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for John Tobin.*

Melissa Jo Braxton- of the 44<sup>th</sup> District Court, Pro-Tech labor unit, 22 years and 3 months of service credit. Service retirement requested. Request for a retirement date of June 29<sup>th</sup>, 2019. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for Melissa Jo Braxton.*

Mary Karshner- of the Library, Deputy/Department Heads labor unit, 15 years and 0 months of service credit. Service retirement requested. Request for a retirement date of March 14<sup>th</sup>, 2019. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for Mary Karshner.*

Gerald J. Karr- of the Building department, TPOA labor unit, 15 years and 3 months of service credit. Service retirement requested. Request for a retirement date of March 9<sup>th</sup>, 2019. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for Gerald J. Karr.*

### **Retirement Benefits**

David Clemens- service retirement, police department, ROCOA labor unit, 25 years of service credit (purchased 6 months and 8 weeks of ordinance time). Retirement date of December 27, 2018. Selected Option D 75% to surviving spouse - \$6,162.14 gross monthly benefit with withdrawal of contributions/interest of \$91,808.66.

*Request for Board approval of the gross monthly benefit payment of \$6,162.14 to David Clemens and withdraw of contributions/interest of \$91,808.66.*

Paul Fantuzzi- deferred retirement, police department, ROPOA labor unit, 11 years and 7 months of service credit. Retirement date of December 21, 2018. Selected Regular pension - \$1,129.33 gross monthly benefit with withdrawal of contributions/interest of \$48,747.70.

*Request for Board approval of the gross monthly benefit payment of \$1,129.33 to Paul Fantuzzi and withdraw of contributions/interest of \$48,747.70.*

Cinda Vandermark – service retirement, clerk’s department, TPOAM labor unit, 20 years and 9 months of service credit. Retirement date of December 31, 2018. Selected Regular pension without annuity withdrawal - \$1,859.16 gross monthly benefit.

*Request for Board approval of the gross monthly benefit payment of \$1,859.16 to Cinda Vandermark.*

#### **4) INVESTMENTS**

Market value/allocation of assets as of March 8<sup>th</sup>, 2019

Presentation by Terry Gerlich

*Request that the Board receive and file.*

SEI Semi-Annual Report Institutional Investments Trust (360 pages) dated November 30, 2018 (360 page report to be distributed at meeting)

*Request that the Board receive and file.*

#### **5) LEGAL**

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated January 25, 2019 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Settlement Report dated January 25, 2019 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated January 25, 2019 (enclosed)

*Request that the Board receive and file.*

#### **6) OTHER**

#### **7) ADJOURN**

Next regular meeting (first Monday of each month) is scheduled for 8:00 am Monday – April 1, 2019 at City Hall room 309

*Request that the Board establish the next meeting for April 1, 2019 at 8:00 am.*