



**AGENDA OF THE CITY OF ROYAL OAK
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING
Monday July 1, 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 JUNE 4, 2019**
- 3) **REQUEST THAT THE BOARD APPROVE ADJUSTMENTS, APPLICATIONS AND BENEFITS AS FOLLOWS:**

Adjustments

Debra Sue Matyka (n.k.a. Debra Sue Murray) – request for EDRO acceptance.
WHEREAS, the Board is in receipt of an Eligible Domestic Relations Order (“EDRO”) dated December 17, 2015, wherein Paul Henry Matyka, the Alternate Payee, is awarded certain rights to the benefits of Debra Sue Murray, the Participant, and
WHEREAS, the Alternate Payee is entitled to claim a portion of the Participant’s retirement benefit from the Retirement System, and
WHEREAS, the payments from the plan to the Alternate Payee shall begin when the Participant commences benefits from the Retirement System, unless the Alternate Payee elects to receive benefits at any time after the Participant reaches her earliest retirement date, and
WHEREAS, the Board’s policy is to require that the cost for the actuary’s calculations are to be borne by the parties to the domestic relations proceedings, and the order provides that the Participant and the Alternate Payee shall be responsible for any and all additional costs for actuarial services, and that the Alternate Payee’s share of said costs shall be in proportion to the amount of the Participant’s retirement allowance awarded to him under the parties’ EDRO, and
WHEREAS, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as amended, therefore be it
RESOLVED, that the Board acknowledges receipt of said court order, will pay pension benefits consistent with said order subject to an application being filed by the Participant or Alternate Payee seeking payment, and further
RESOLVED, that upon application of either the Alternate Payee or the Participant this file be forwarded to the Board’s actuary for calculation of the benefits, and further
RESOLVED, that a copy of this resolution be immediately attached as the top sheet of the pension file and other appropriate records be kept for the Retirement System relative to this matter, and
RESOLVED, that copies of this resolution be sent to Debra Sue Murray, the Participant; Jorin G. Rubin, Esq., and Dona L. Lakritz, Esq. attorneys for the Participant; Paul Henry Matyka, the Alternate Payee; Daniel Findling, Esq., attorney for the Alternate Payee, and the Board’s actuary.

Request that the Board approve the recommended resolution re: Debra Sue Matyka (n.k.a. Debra Sue Murray) EDRO dated December 17, 2015.

Brian E. Black, of the police department, ROPOA bargaining unit, requests to purchase 1 year, 10 months and 16 days of service credit, by way of letter of agreement, in the amount of \$74,931.00, with an annual benefit offset of \$6,015.60. *Request the Board to approve the service purchase, by way of letter of agreement, of 1 year, 10 months and 16 days by Brian E. Black in the amount of \$74,931.00, with an annual benefit offset of \$6,015.60.*

Applications

Brian E. Black, of the police department, ROPOA bargaining unit, 25 years of service credit (purchased 1 year, 10 months and 16 days of service credit). Eligible based on years of service. Service retirement requested. Request for retirement date of March 7, 2019.

Request the Board to approve the service retirement application for Brian E. Black.

Theresa L. Sobocinski, of the DPS department, TPOAM bargaining unit, 26 years and 8 months of service credit. Service retirement requested. Request for a retirement date of July 6, 2019. Eligible based on years of service and age.

Request that the Board approve the service retirement application for Theresa L. Sobocinski.

Robert Reilly, of the police department, ADMMDH bargaining unit, 25 years of service credit. Service retirement requested. Request for a retirement date of August 24, 2019. Eligible based on years of service.

Request that the Board approve the service retirement application for Robert Reilly.

Retirement Benefits

Brian E. Black –service retirement - police officer in the ROPOA bargaining unit. 25 years of service credit (purchased 1 year, 10 months and 16 days of service credit). Retirement date of March 7, 2019. Selected Option D 75% to surviving spouse - \$4,200.65 gross monthly benefit with withdrawal of contributions / interest of \$68,754.88.

Request for Board approval for the gross monthly benefit payment of \$4,200.65 to Brian E. Black and withdrawal of contributions / interest of \$68,754.88.

4) INVESTMENTS

Market value/allocation of assets as of May 31, 2019 (enclosed)

Presentation by Terry Gerlich

Request that the Board receive and file.

5) LEGAL

Memo from Vanoverbeke, Michaud, & Timmony, P.C. dated June 18, 2019 regarding Michigan case update - Kendzierski, et al. v. Macomb County (enclosed).

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated May 31, 2019 (enclosed)
Request that the Board receive and file.

Robbins Geller Rudman & Dowd Settlement Report dated May 31, 2019 (enclosed)
Request that the Board receive and file.

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated May 31, 2019 (enclosed)
Request that the Board receive and file.

Robbins Gellar Rudman & Dowd Q1 2019 Repose Report dated March 29, 2019 (enclosed)
Request that the Board receive and file.

6) OTHER

2019 Renewal Proposal for Fiduciary Liability Insurance from Union Services Agency dated June 26, 2019 (enclosed)

7) ADJOURN

Next regular meeting (first Monday of each month) is scheduled for 8:00 am Monday, August 5, 2019 at City Hall room 309
Request that the Board establish the next meeting for August 5, 2019 at 8:00 am.