

NOTICE OF RETIREMENT BOARD MEETING

The Royal Oak Retirement Board will hold at 8:00a.m. on Thursday, September 10, 2020

On April 1, 2020, Governor Whitmer issued Executive Order 2020-33, which declared both a state of emergency and a state of disaster across the State of Michigan due to the spread of the novel coronavirus (COVID-19). 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. Therefore, the September 10, 2020 Retirement Board Meeting will be held electronically, in compliance with the Open Meetings Act and Executive Order 2020-154, as issued by Governor Whitmer on July 17, 2020.

Members of the public can watch the meeting on WROK's live web stream
<https://www.romi.gov/523/Live-Stream-and-Video-on-Demand>

Members of the public may participate in the meeting electronically by providing public comment on any retirement board-related matter, whether on the agenda or not, by leaving a recorded comment at 248-246-3411 between the hours of 6:00 and 7:00p.m. on Wednesday, September 9, 2020. Recorded comments will be played for the retirement board during the public comment portion of the agenda.

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

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

Anyone wishing to participate in the meeting who needs special assistance under the Americans with Disabilities Act (ADA) is asked to contact Carol Schwanger, City Manager Executive Assistant at 248-246-3203 by 4:30p.m. on Friday, September 4, 2020 so that appropriate arrangements can be made.

Agenda
Royal Oak Retirement System Board of Trustees Meeting
City Hall, 203 South Troy Street
Royal Oak, MI 48067

Broadcast from City Commission Room 121
<https://www.romi.gov/523/Live-Stream-and-Video-on-Demand>

Thursday, September 10, 2020 at 8:00a.m.

***6:00p.m. to 7:00p.m. Wednesday, September 9, 2020**
Public Comment Phone in 248-246-3411 (details listed below)

1) Public Comment

*To participate in public comment please call 248-246-3411 on Wednesday, September 9, 2020 between the hours of 6:00p.m. and 7:00p.m.

The chair will open the public comment portion of the meeting and your recorded phone message will be played as part of the meeting broadcast. Public comment will be limited to three-minutes per person.

- If you exceed the three-minute limit only the first three-minutes will be played for the meeting broadcast.
- If you call in multiple times only your first comment will be played.

2) Request That the Board Approve the Agenda for September 10, 2020

3) Request That the Board Approve the Minutes for August 7, 2020

4) Request That the Board Consider Adjustments / Applications for Benefits as Follows:
Adjustments

Keith D. Spencer of the police department, PCOA bargaining unit, requests to purchase 1 year and 4 months of service credit in the amount of \$72,641.00.

Request that the Board approve the service purchase of 1 year and 4 months by Keith D. Spencer in the amount of \$72,641.00.

Applications

None

Retirement Benefits

James L. Stehlin, of the police department, ROPOA bargaining unit, 31 years and 10 months of service credit. Retirement date of June 25, 2020. Selected Option D 75% to surviving spouse - \$5,632.38 gross monthly benefit with withdrawal of contributions / interest of \$115,952.00.

Request for Board approval for the gross monthly benefit payment of \$5,632.38 to James L. Stehlin and withdrawal of contributions / interest of \$115,952.00.

Mike T. Jones, of the DPS, SEIU bargaining unit, 27 years and 6 months of service credit. Retirement date of March 30, 2020. Selected Option D 75% to surviving spouse - \$1,891.88 gross monthly benefit with withdrawal of contributions / interest of \$80,038.66.

Request for Board approval for the gross monthly benefit payment of \$1,891.88 to Mike T. Jones and withdrawal of contributions / interest of \$80,038.66.

Donna M. Ray (f.k.a Donna M. Jones), alternate payee of Mike T. Jones of the DPS, SEIU bargaining unit, 27 years and 6 months of service credit with a retirement date of March 30, 2020. Donna M. Ray's gross monthly benefit payment as the alternate payee of Mike T. Jones is \$1,019.28.

Request for Board approval for the gross monthly benefit payment of \$1,019.28 to Donna M. Ray, as the alternate payee of Mike T. Jones.

Andrew C. Izydorek, of the police department, ROPOA bargaining unit, 25 years of service credit. Retirement date of May 25, 2020. Selected Option D 75% to surviving spouse - \$4,915.24 gross monthly benefit with withdrawal of contributions / interest of \$81,806.44.

Request for Board approval for the gross monthly benefit payment of \$4,915.24 to Andrew C. Izydorek and withdrawal of contributions / interest of \$81,806.44.

Kevin K. Sutton, of the fire department, fire bargaining unit, 28 years and 10 months of service credit. Retirement date of June 17, 2020. Selected Option D 75% to surviving spouse - \$7,286.44 gross monthly benefit with withdrawal of contributions / interest of \$112,465.44.

Request for Board approval for the gross monthly benefit payment of \$7,286.44 to Kevin K. Sutton and withdrawal of contributions / interest of \$112,465.44.

Christopher A. Lippo, of the fire department, fire bargaining unit, 25 years and 1 month of service credit. Retirement date of June 28, 2020. Selected Option D 75% to surviving spouse - \$6,161.65 gross monthly benefit with withdrawal of contributions / interest of \$87,204.05.

Request for Board approval for the gross monthly benefit payment of \$6,161.65 to Christopher A. Lippo and withdrawal of contributions / interest of \$87,204.05.

5) Investments

Market value/allocation of assets as of September 10, 2020 (to be distributed)

Presentation by Terry Gerlich

Request that the Board receive and file.

6) Legal

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

Request that the Board receive and file.

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

Request that the Board receive and file.

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

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated August 28, 2020 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated August 28, 2020 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated August 28, 2020 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Q2 2020 Repose Report (enclosed)

Request that the Board receive and file.

VanOverbeke, Michaud, & Timmony, P.C. Memo re: Trustee Election Policies and Procedures, dated September 2, 2020 (enclosed)

Request that the Board receive and file.

7) Other

None

8) Adjourn

Next regular meeting (first Monday of each month) is scheduled for 8:00 am Monday, October 5, 2020

Request that the Board establish the next meeting for October 2020.