

**MINUTES  
OF THE CITY OF ST. CLAIR SHORES  
GENERAL EMPLOYEES' PENSION BOARD MEETING  
SEPTEMBER 28, 2021**

Regular Meeting of the General Employees' Pension Board, held in the Jefferson Conference Room, located at 27600 Jefferson Avenue, St. Clair Shores, Michigan.

Present: John Caron, Mary Kotowski, Vicky Shipman and Dale Verhaeghe

Absent & Excused: Kip Walby

Also Present: Attorney Tom Michaud, AndCo Consultant Mike Holycross and Recording Secretary Tina Hirzel

**1. CALL TO ORDER**

Ms. Shipman called the meeting to order at 3:38 p.m. and a quorum was present.

**Motion by Kotowski, seconded by Caron to excuse Kip Walby from this meeting.**

Ayes: All – 4

Absent: Walby

Ms. Kotowski displayed the agenda packet and reports on the screen for members.

**2. APPROVAL OF CONSENT AGENDA ITEMS**

**Motion by Caron, seconded by Verhaeghe to approve the Consent Agenda items a - e as follows:**

- a) Request to approve Minutes of August 17, 2021 as presented
- b) Request to approve payment of Invoices as of September 21, 2021

Madison Investment Advisors	\$245.82
VanOverbeke Michaud ad Timmony, P.C.	\$766.70
<b>TOTAL</b>	<b>\$1,012.52</b>

- c) Receive and File Robbins Geller Rudman & Dowd LLP International Portfolio Monitoring Report (7/30/2021)
- d) Notice from Comerica Trust regarding the FIS Global Plus Trust Accounting System for Seizert Capital, Reinhart Fixed, Hamlin Cap, Reinhart, SCS Gen Cash Account
- e) Thank You Note from Rosalie DePoorter

Ayes: All – 4

Absent: Walby

**3. ANDCO CONSULTING PRESENTATION – FLASH REPORT AUGUST 31, 2021**

Mr. Holycross discussed the financials of the portfolio as well as gave an update on the market.

He noted the conversion on fixed income from Madison to Baird Intermediate has taken place. This was positive overall for the month.

**Motion by Caron, seconded by Verhaeghe to receive and file the AndCo Consulting August 31, 2021 Flash Report.**

Ayes: All – 4

Absent: Walby

**4. VANOVERBEKE, MICHAUD & TIMMONY, P.C.**

Mr. Michaud said there was nothing to report from Lansing. MAPERS was very well attended, and it was business as usual. There are no hot topics currently and nothing to report at this time.

**5. OLD BUSINESS – None**

**6. NEW BUSINESS**

**a) Reschedule the October 19, 2021 Meeting to October 26, 2021**

Ms. Shipman will not be able to attend the meeting on October 26, 2021, but all other board members were available.

**Motion by Kotowski, seconded by Verhaeghe to reschedule the October 19, 2021 meeting to October 26, 2021.**

Ayes: All – 4  
Absent: Walby

**b) Approval of 2022 Meeting Schedule**

Ms. Kotowski noted that the September 2022 meeting will be moved to the fourth Tuesday of the month because it conflicts with MAPERS. No meetings are scheduled for July and December. As usual, all meetings are held at 3:30 p.m. at City Hall.

**Motion by Caron, seconded by Verhaeghe to approve the 2022 Meeting schedule as follows:**

January 18	June 21
February 15	August 16
March 15	September 27
April 19	October 18
May 17	November 15

Ayes: All – 4  
Absent: Walby

**7. AUDIENCE PARTICIPATION - None**

**8. ADJOURNMENT**

**Motion by Kotowski, seconded by Verhaeghe to adjourn the meeting at 3:46 p.m.**

Ayes: All – 4  
Absent: Walby

**THE NEXT REGULAR MEETING IS SCHEDULED FOR TUESDAY, OCTOBER 26, 2021.**

Prepared by:  
Tina Hirzel  
Recording Secretary

Reviewed by:  
Mary A. Kotowski  
City Clerk / Secretary to GEPB