

SPECIAL MEETING MINUTES OF THE
STERLING HEIGHTS
GENERAL EMPLOYEES RETIREMENT SYSTEM
AND
POLICE AND FIRE RETIREMENT SYSTEM
JUNE 5, 2019
CITY HALL, CONFERENCE ROOM 201
40555 UTICA ROAD
STERLING HEIGHTS, MI 48313

TELECONFERENCE NUMBER: 888-204-5987
ACCESS CODE: 9480215

1. The special meeting of the Sterling Heights General Employees Retirement System and the Police and Fire Retirement System was called to order by Lamerato at 1:01pm.
2. Board Members present: Burgan, Jaganjac, Lamerato, Marsh, Schwarb, and Varney. Board Members excused-absent: Henig, Maleszyk, and Weiler. Also present: Thomas Michaud, Legal Counsel; Ryan Clark, Treasury Services Coordinator; and Kerrie Dzwonkowski, Pension Technician.
3. APPROVAL OF AGENDA
Motion by Varney, supported by Marsh, to approve the special agenda for the General Employees Retirement System, as presented. Motion by Schwarb, supported by Burgan, to approve the special agenda for the Police and Fire Retirement System, as presented. Ayes: Burgan, Jaganjac, Lamerato, Marsh, Schwarb, Varney. The motion carried.
4. DISCUSSION AND VOTE
After negotiation with Legal Counsel, GRS agreed to reduce costs by 20%. Both Boards were satisfied with this and voted to retain GRS for actuarial services, subject to contract agreements. Motion by Varney, supported by Marsh, for the General Employees Retirement System, to retain GRS for actuarial services. Motion by Schwarb, supported by Burgan, for the Police and Fire Retirement System, to retain GRS for actuarial services. Ayes: Burgan, Jaganjac, Lamerato, Marsh, Schwarb, Varney. The motion carried.
5. ADJOURNMENT
Motion by Marsh, supported by Varney, for the General Employees Retirement System, to adjourn at 1:37pm. Motion by Schwarb, supported by Jaganjac, for the Police and Fire Retirement System, to adjourn at 1:37pm. Ayes: Burgan, Jaganjac, Lamerato, Marsh, Schwarb, Varney. The motion carried, the meeting is hereby adjourned.