

**MINUTES OF  
JACKSON COUNTY EMPLOYEES' RETIREMENT SYTEM**

Thursday November 20, 2014  
6<sup>th</sup> Floor Room 604

The November 20, 2014 Regular Meeting of the Jackson County Employee's Retirement System Board of Trustees was called to order at 8:30 a.m. by Chairperson Shotwell. The following Trustees were present: Best, Burton, Huttenlocker, Maurer, Shotwell and Wandell. Absent: None. Also in attendance: Matt Augustine – Morgan Stanley; Debby Gorz - Pension Coordinator, James Latham – Finance Officer; Steven Lutenski – Morgan Stanley and Jack Timmony - VanOverbeke Michaud and Timmony.

**Approval of Agenda:**

**MOTION**: Moved by Best, supported by Maurer to approve the Agenda. Motion carried.

**PUBLIC COMMENT**: None

**Approval of Minutes:**

**MOTION**: Moved by Maurer, supported by Huttenlocker to receive the Minutes of November 20, 2014 . Motion carried.

**Monthly Financial Statement:**

**MOTION**: Moved by Best, supported by Maurer to receive the Monthly Financial Statements for October 2014 as presented by James Latham. Motion carried.

**Consent Agenda:**

**MOTION**: Moved by Huttenlocker, supported by Best to concur with the Consent Agenda:

- A. Receive Comerica Bank Custodial Statements of Account for  
**October 2014**
- B. Purchase of Service  
**-Ethan Smith, General, 1 year 2 months**
- C. Approve Refunds of Contributions –

<b>8819 - \$ 100.22</b>	<b>8826 - \$753.67</b>
<b>8820 - \$2810.79</b>	<b>8827 - \$276.92</b>
<b>8821 - \$ 492.72</b>	<b>8828 - \$25,199.20</b>
<b>8822 - \$3656.75</b>	<b>8829 - \$626.06</b>
<b>8823 - \$ 96.42</b>	
<b>8824 - \$ 323.53</b>	
<b>8825 - \$1340.48</b>	
- D. Approve Distribution of DROP –  
**#197 - \$101,448.56**

- E. Approve Application for Retirement
  - Lorraine Anderson, General, Union, Effective 12/1/2014
  - Scott Bradford, General, Nonunion, Effective 1/1/2015
  - Kim Stahl, General, Nonunion, Disability, Effective 11/1/2014
  - Diane Sanders, General, Union, Effective 12/1/2014
  - Ronald Wohlford, JDOT, Nonunion, Deferred, Effective 3/1/2015
- F. Approve Application (s) for entrance into the Deferred Retirement Option Plan (DROP):
  - Tamara Brown, General, Union, Effective 1/1/2015
  - Meta Pratt, General, Union, Effective 1/1/2015
  - Daniel Prough, General, Union, Effective 12/1/2014
  - Karen A. Tucker, General, Union, Effective 1/1/2015
  - Sandra Walker, General, Union, Effective 1/1/2015
  - Larry Baum, JDOT, Union, Effective, 12/1/2014
- G. Approve Statements Paid for 10/23/2014 – 11/19/2014
  - 1. Attached credit card statement
- H. Receive Correspondence:
  - 1. GH&A 3<sup>rd</sup> Qtr Performance (9/30/2014)
  - 2. MMro Public Pension Disability Management
  - 3. NWQ 3<sup>rd</sup> Qtr. Performance (9/30/2014)
  - 4. Tradewinds 3<sup>rd</sup> Qtr Overview
  - 5. Tradewinds Holdings (9/30/2014)
  - 6. Tradewinds Vote Summary Report (9/30/2014)
  - 7. WHV 3<sup>rd</sup> Qtr Commentary
  - 8. WHV Holdings Summary (9/30/2014)
- I. Pension Coordinator Monthly Report

Roll call vote. Motion carried unanimously, 6 – yes.

Retirement Board Attorney Jack Timmony gave an update regarding the email dated 10/6/2014 from Medical Care Facility Human Resource Director; Anna Dancy for the status whether or not a 13<sup>th</sup> check would be issued. He reported that the Pension Coordinator received another email from the Ms. Dancy reporting she has been notified by the Department of Human Services Board with instructions that a 13<sup>th</sup> check will no longer be received going forward.

Legal Counsel Timmony further reported that Chuck Todd has requested to purchase prior military service as well as intervening military service. It has been determined he can purchase prior military service from 2/25/1985 – 2/24/1989. Attorney Timmony reported he still needs to do further research regarding the intervening military service time of 11/8/2001 – 02/5/2003.

**MOTION:** Moved by Huttenlocker, supported by Burton to approve Chuck Todd's ability to purchase prior military service of 4 years; 2/25/1985 – 2/24/1989.  
Motion carried.

**MOTION:** Moved by Best, supported by Maurer to receive the Morgan Stanley Wealth Management 3<sup>rd</sup> Quarter Investment Manager Monitor Report. Motion carried.

Debby Gorz, Pension Coordinator notified the Retirement Board, that Crystal Gallagher has left the Pension Coordinator Administrative Assistant 29 hour position. Ms. Gallagher is now working in a full time position at the Sheriff's Department.

Gorz reported that currently the position is being covered by a casual employee. She went on to state the Administrative Assistant position has been posted and advertised in the newspaper. Selected applicants will be interviewed in December by herself and the HR Deputy Director, Joni Johnson.

**MOTION:** Moved by Maurer, supported by Burton to receive the letter from Administrator Michael Overton regarding the issue of cost neutrality in the Deferred Retirement Option Plan.  
Motion carried.

**MOTION:** Moved by Maurer, supported by Huttenlocker to deny Lincoln Johnson's request and ask legal counsel to write a letter to Mr. Johnson regarding this motion.  
Motion carried.

Trustee David Elwell arrived at the meeting at 9:35 a.m.

Chairperson Shotwell adjourned the meeting at 9:40 a.m.

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Chairperson

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Pension Coordinator