



WATERFORD TOWNSHIP GENERAL EMPLOYEES RETIREMENT SYSTEM

March 14, 2023
1:00 P.M.

5200 Civic Center Drive
Waterford, MI 48326
3rd Floor Conference Room

Agenda

I. Call meeting to order

II. Roll call

Steven Thomas, William Flury, Brian Seibert, Andrew Mutch

III. Amendments to Agenda

IV. Consent Agenda (Items in the Consent Agenda will be handled by a single motion, unless item(s) are pulled and placed under New Business. Placement under New Business only requires the request of a Trustee.)(Tab 1)

- A. Approval of Minutes from Regular Meeting of January 17, 2023.
- B. C.S. McKee \$20,572.23 for 4th QTR 2022 Investment Management Fees.
- C. Comerica Bank \$4,540.73.
- D. Luther King \$13,198.00 for 4th QTR 2022 Investment Management Fees.
- E. Victory Capital \$16,634.00 for 4th QTR 2022 Investment Management Fees.
- F. Nyhart \$7,500.00 for Software Customization Fee.
- G. SSGA \$6,892.42 for 4th QTR 2022 Investment Management Fees.

V. New Business

- A. Policy to Pay Service Provider Invoices in between meetings.
- B. PA 314 Disclosures. **(Tab 2)**

Attached are the disclosures from AsherKelly, Wells Fargo Advisors, and Nyhart.

Outstanding disclosures: Luther King, Comerica, C.S. McKee, StateStreet, Victory Capital, Landmark Fund XV, Mesirow Financial Private Equity Advisors, and Ridgeworth/Seix Advisors.

Note disclosures were emailed to the above on March 1, 2023.

C. Fiduciary Liability Insurance Renewal Application. **(Tab 3)**

D. Retirement of James. T. Shafer. **(Tab 4)**

VI. Old Business

A. Secure Act Amendment adopted by the Township Board of Trustees on February 27, 2023. **(Tab 5)**

VII. Reports

A. Treasurer's Report

- Distributions/Recapture
 - StateStreet \$363.43
 - Alidade Capital February 3, 2023 \$47,537.85
 - Alidade Capital February 24, 2023 \$184,163.90
- Letter of Authority to Transfer \$350,000.00 from C.S. McKee on February 23, 2023 into the cash account. **(Tab 6)**

B. Investment Consultant

C. Legal Report

- Bright Scope Freedom of Information Act Request. **(Tab 7)**
- 2023 IRS Mileage Reimbursement 65.5 cents per mile. **(Tab 8)**
- Portfolio Monitoring Reports. **(Tab 9)**
 - Robbins Geller December 2022, January and February 2023.
 - Saxena White 4th QTR 2022.
 - Motley Rice 4th QTR 2022.
 - ISS Governance Ranking of Securities Litigation Law Firms. **(Tab 10)**

VIII. Trustee Comments

IX. Public Comment

X. Next Meeting: Wednesday, May 10, 2023

XI. Adjourn Meeting

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