



WATERFORD TOWNSHIP GENERAL EMPLOYEES RETIREMENT SYSTEM

May 10, 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 March 14, 2023.

B. Invoice from Wells Fargo Advisors for 1st QTR 2023 Investment Consultant Services in the amount of \$10,000.00 (ratify).

C. Invoice from AsherKelly for 1st QTR 2023 Legal Fees in the amount of \$5,040.00 (ratify).

D. Invoice from C.S. McKee for 1st QTR 2023 Investment Management Fees in the amount of \$20,132.49 (ratify).

E. Invoice from Luther King for 1st QTR 2023 Investment Management Fees in the amount of \$13,972.00 (ratify).

F. Invoice from Comerica Bank for 1st QTR 2023 Custodial Fees in the amount of \$4,721.74 (ratify).

G. Invoice from Seizert Capital for 1st QTR 2023 Investment Management Fees in the amount of \$4,745.00 (ratify).

H. Invoice from the Berwyn Group Death Check One Year in the amount of \$938.00. However, the GERS' share of this invoice is \$356.44.

V. New Business

- A. Andrew Mutch Committee Term.
- B. Vacant Committee Member Position.
- C. Retirement of Brenda Arnold. **(Tab 2)**
- D. 2021 Summary Annual Report. **(Tab 3)**

VI. Old Business

- A. PA 314 Disclosures. **(Tab 4)**

The Board previously received disclosures from AsherKelly, Wells Fargo Advisors, and Nyhart. We have attached disclosures from C.S. McKee, Luther King, State Street, Mesirov, Landmark Partners, and Victory Capital.

We are still waiting to receive disclosures from Seix, Stepstone, and Comerica.

VII. Reports

- A. Treasurer's Report. **(Tab 5)**

- Landmark Equity Partners XV, L.P. Cash Distribution \$12,409,450.
- SSGM Commission Recapture \$102.48.

- B. Investment Consultant.

- C. Legal Report.

- IRS Information Referral. **(Tab 6)**
- Robbins Geller March 2023 Portfolio Monitoring Report. **(Tab 7)**
- Motley Rice 1st QTR 2023 Portfolio Monitoring Report. **(Tab 8)**

VIII. Trustee Comments

IX. Public Comment

- X. **Next Meeting:** Wednesday, July 12, 2023

XI. Adjourn Meeting