

# OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM MEETING MINUTES

Regular Meeting  
10<sup>th</sup> Floor Conference Room

January 21, 2025  
Tuesday, 8:30 a.m.

The meeting was called to order at 9:31 a.m.

Present: Trustee Bahr, Dedic (9:34), Ebright, Kraus, O'Leary, Parker, Schor – 7.

Absent: Garza, Jeffries, Thomas (Excused)

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk (via phone), Asset Consulting Group.

Karen Williams reported a memo that Jeremy Garza has been appointed as the City Council representative for 2025.

It was moved by Trustee Ebright and supported by Trustee Bahr to accept and place on file the City Council appointment of Jeremy Garza for 2025.

Adopted by the following vote: 7 -0.

It was moved by Trustee Ebright and supported by Trustee Bahr to approve the Employees' Retirement System Board Meeting minutes of December 17, 2024.

Adopted by the following vote: 7 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

**0** new member(s), 0 reinstatement(s), **0** refund(s), 0 transfers, **4** retired. Total active membership: **414**. Total deferred: **67**; **2** death(s) **Larry Bennett**, UAW, retired 3/1/2000, died 12/3/2024, age 80, Beneficiary to receive 50%, **Stanley Wolever**, Teamsters 243 CTP, retired 5/16/1998, died 12/9/2024, age 69, Beneficiary to receive 100%; **Refunds** made since last regular meeting amounted to **\$45,127.80**. **Retirement allowances** for the month of **December 2024** amounted to **\$2,025,342.93**. Total retirement checks printed for ERS System: **911**. Total retirement checks printed for both systems: **1730**. Eligible domestic relations orders received: 0. Domestic relations orders pending: **1**. Eligible domestic relations orders certified: 0.

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the following request for Regular Age and Service Retirement:

**Amy Castillo (Code Enforcement, Teamsters 243 CTP)**, 25 years of service (with the purchase of 40 months of Universal Service Credit), Age 56, effective 1/16/2025

Adopted by the following vote: 7 - 0

There were no requests for Duty Disability Retirement.

Applicant #2024-E-0724 Request for Duty Disability

There were no requests for Non-Duty Disability Retirement.

Karen Williams reported the following request for refund of accumulated contribution:

Joseph M Shaltz, Not Vested, (Teamsters 243 and Teamsters 214 Supervisory) **\$26,370.72**  
Mikal A. Cook, not vested (Teamster 243 CTP), \$4,137.19

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the request for refund of accumulated contribution for Joseph M. Shaltz and Mikal A. Cook.

Adopted by the following vote: 7 – 0.

Karen Williams reported the 2025 Travel and Business Expenses for the City of Lansing. Ms. Williams noted that the mileage reimbursement had increased to 70 cents per mile.

It was adopted by Trustee Bahr and supported by Trustee Ebright to adopt the 2025 City of Lansing Travel and Business Expenses for in-state travel and the IRS per diem rates for out-of-state travel to append to the Police and Fire Retirement Board Policy.

Adopted by the following vote: 7 -0.

There were no public comments for items not on the agenda.

Karen Williams reported that Trustee Garza, Trustee Jeffries and Trustee Thomas requested to be excused from the January meeting.

It was moved by Trustee Bahr and supported by Trustee Ebright to excuse Trustee Garza, Trustee Jeffries and Trustee Thomas from the January 2025 meeting.

Adopted by the following vote: 7 -0.

Ms. Williams provided the following January invoices for approval: from T Rowe Price, 20,358.91; Western Asset, \$12,617.59.

It was moved by Trustee Bahr and supported by Trustee Ebright to pay the January invoices.

Adopted by the following vote: 7 - 0.

Attorney Castle provided an overview of professional services review schedule. Attorney Castle indicated that the actuary was subject to review this year. Attorney Castle noted that PA202 required that either the actuary be replaced or a peer actuarial audit be done. Both boards have the same actuary and Attorney Castle will discuss a review process at the Joint meeting.

It was moved by Trustee Ebright and supported by Trustee Kraus to nominate and elect Dennis Parker as chairperson of the Employees Retirement System Board.

Trustee Dennis Parker accepted the nomination.

Adopted by the following vote: 7- 0.

It was moved by Trustee Ebright and supported by Trustee Kraus to nominate and elect Matthew Bahr as vice chairperson of the Employees' Retirement System Board.

Trustee Matthew Bahr accepted the nomination.

Adopted by the following vote: 7 – 0.

The Employees Retirement System Board of trustees reviewed the subcommittee membership and agreed to finalize at the Joint meeting.

The Employees' Retirement System Board of trustees presented the 2025 Employees Retirement System Budget and agreed to finalize at the Joint meeting.

It was moved by Trustee Ebright and supported by Trustee Bahr to accept the ACG Transparency Letter and attach the Employee Retirement System Board's Ethics Policy.

Adopted by the following vote: 7 -0.

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending December 31, 2024. Mr. Burk indicated that the Boards would review asset allocation at its Joint Meeting in February.

It was moved by Trustee Ebright and supported by Trustee Kraus to adjourn the Employees' Retirement System January meeting.

Adopted by the following vote: unanimous.

The meeting ended at 10:02 a.m.

Minutes approved on 2/18/2025.

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*Desiree Kirkland, Secretary  
Employees' Retirement System*

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*Dennis R. Parker, Chairperson  
Employees' Retirement System*