

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

Regular Meeting
10th Floor Conference Room

April 15, 2025
Tuesday, 9:30 a.m.

The meeting was called to order at 9:30 a.m.

Present: Trustee Bahr, Ebright, Garza, Jeffries, Parker, Schor, Thomas – 7.

Absent: Dedic, O'Leary (Excused)

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

It was moved by Trustee Jeffries and supported by Trustee Ebright to approve the Official Minutes of the Employees' Retirement System Board of March 18, 2025, with corrections.

Adopted by the following vote: 7 – 0.

There were no public comments for items on the agenda.

Karen Williams reported that the Retirement Office was waiting for Applicant #2024-E0724's documentation.

There were no requests for Non-Duty Disability Retirement.

Secretary's Report:

4 new member(s), 0 reinstatement(s), 1 refund(s), 0 transfers, 1 retired. Total active membership: **407**. Total deferred: **67**; 2 Death(s) **Modesta Gonzales (Beneficiary of Retired UAW)** died 3/26/2025, age 95, **Walter Ransom, (Non-Bargaining Supervisor)** died 4/6/2025, age 77, Beneficiary to receive 100%; **Refunds** made since last regular meeting amounted to **\$92,262.44**. **Retirement allowances** for the month of death **March 2025** amounted to **\$2,047,419.48**. Total retirement checks printed for ERS System: **911**. Total retirement checks printed for both systems: **1732**. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Ebright and supported by Trustee Garza to approve the following application for retirement:

Jason Crocker (Teamsters 243 Supervisory) 21 years 11 months (29 years 5 months eligibility service credits), Age 56, effective 5/9/2025.

Adopted by the following vote: 7 – 0.

Karen Williams reported that the Retirement Office was waiting for documentation from Applicant #2024-E0724 request for duty disability.

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

Tracy Terrell Harris, (UAW), not vested **\$10,876.40**

It was moved by Trustee Bahr and supported by Trustee Ebright to approve the request for refund of accumulated contribution for Tracy Terrell Harris.

Adopted by the following vote: 7 – 0.

Karen Williams reported on the MAPERS Spring Conference from May 17-20, 2025, in Detroit, Michigan. The NCPERS Annual Conference – May 18- 21, 2025 in Detroit, Michigan.

Karen Williams reviewed the itinerary for the Asset Consulting Group due diligence meeting, April 30 – May 2. She reported that the Police and Fire Retirement System had approved for the retirement technician to attend the due diligence meeting.

It was moved by Trustee Ebright and supported by Trustee Thomas to allow the retirement technician to attend the ACG Due Diligence meeting in Missouri.

Adopted by the following vote: 7 -0

It was moved by Trustee Dedic and supported by Trustee Jeffries to excuse Trustee Dedic and Trustee O'Leary from the April 2025 meeting.

Adopted by the following vote: 7 -0.

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

Ms. Williams provided the following April invoices for approval: from Asset Consulting Group \$21,768.00; Tegrit, \$7,697.86; TRowe Price, \$17,293.54.

It was moved by Trustee Garza and supported by Trustee Ebright to pay the April invoices for the Employees' Retirement System Board.

Adopted by the following vote: 7 - 0.

Attorney Castle provided an update of the request for proposal for actuarial services. Attorney Castle stated that legal counsel was still waiting for finalized draft guidelines for PA 202 from the Michigan Department of Treasury. Once the guidelines are approved, Attorney Castle will come to the Board for approval.

Karen Williams reported that Trustee Parker's trustee term would expire June 30, 2025. Karen Williams reviewed the election rules and provided a draft posting for the trustee election. The election would be for full-term permanent employees who participate in the Employees' Retirement system Plan. The term would be for four years. Nominating petitions would be available April 28, 2025, and the deadline for submission would be May 30, 2025. If required, a primary election to determine nominees would be held June 18, 2025. The General election, if required, to select the committee member will be held, June 24, 2025.

It was moved by Trustee Garza and supported by Trustee Ebright to approve the election posting for the Employees' Retirement System trustee position.

Adopted by the following vote: 7 -0.

It was moved by Trustee Ebright and supported by Trustee Jeffries to approve electronic voting for the Employees' Retirement System trustee position.

Adopted by the following vote: 7 -0.

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending March 31, 2025.

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

Adopted by the following vote: unanimous.

The meeting ended at 9:59 a.m.

Minutes approved on 5/13/2025.

*Desiree Kirkland, Secretary
Employees' Retirement System*

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