

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

Regular Meeting
10th Floor Conference Room

March 17, 2026
Tuesday, 8:30 a.m.

The meeting was called to order at 9:33 a.m.

Trustee Darren Kalis presiding.

Present: Trustee Dedic, Ebright, Jeffries, Kalis ,O'Leary, Sanchez-Gazella, Schor, Wright –8
Absent: Bahr, Garza

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, Crystal Thomas, Finance Department; City Attorney Lisa Hagen-Lawrence, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; George Tarlas (via phone), Asset Consulting Group, Dennis Parker.

It was moved by Trustee Jeffries and supported by Trustee Dedic to approve the Official Minutes of the Joint Employees' Retirement System Board and the Police and Fire Retirement System Board of February 17, 2026, with corrections.

Adopted by the following vote: 9 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

3 new members, **0** reinstatement(s), **0** refund(s), **0** transfers, **0** retired. Total active membership: **426**. Total deferred: **69**; **5** Death(s) **Marlene Darcy (Beneficiary)** died 2/4/2026, age 74. **John Kloosterman (Teamsters 243 CTP)** died 2/11/2026, age 77, Beneficiary to receive 100%; **James Kzeski (Non-Bargaining Supervisory)** died 2/24/2026, age 90, Beneficiary to get 50%; **Ruth Lemon (Beneficiary)** died 2/9/2026, age 85. **Dennis Rapson (Teamsters 243 Supervisory)** died 2/6/2026, age 84, Beneficiary to get 100%, **Refunds** made since last regular meeting amounted to **\$0**; **Retirement allowances** for the month of **February 2026** amounted to **\$2,056,991.73**. Total retirement checks printed for ERS System: **905**. Total retirement checks printed for both systems: **1734**. Eligible domestic relations orders received: 1. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0

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

John Foltz (Teamsters 243 CTP) 22 years and 4 months of service (32 years and 6 months eligible service) Age 71, effective 3/14/2026

Joseph Castillo (Non-Bargaining Supervisory) 9 years 1 months of service, age 61, effective 5/16/2026

Thomas Beavers (UAW) 27 years and 9 months, age 63, effective 4/18/2026

Adopted by the following vote: 8-0

There were no requests for duty disability.

There were no requests for non-duty disability.

It was moved by Trustee Dedic and supported by Trustee Ebright to approve the following requests for refunds of accumulated contribution:

Allison Klein (Teamsters 214 Non-Supervisory) Not- Vested **\$444.88**

Adopted by the following vote: 8 – 0.

Karen Williams distributed and reviewed the updated 2026 City of Lansing Travel Policy. The mileage was updated to 72.5 cents per mile for personal vehicles and section to Fly Lansing airport.

Trustee Wright explained that a complete review was done regarding the costs associated with driving to other airports, Detroit, Grand Rapids and Flint and it was determined employees can spend up to \$350 more for round trip tickets to fly from Lansing.

Mr. Thomas Lindemann indicated that he had updated the travel expense form and would email the electronic copies to trustees.

It was moved by Trustee Ebright and supported by Trustee Sanchez-Gazella to amend the City of Lansing policy to the Retirement Board's Education and Travel policy.

Adopted by the following vote: 8 -0

Karen Williams reported the upcoming conferences and networking events. Karen Williams reported that the MAPERS Fall Conference from May 16 – May 19, 2026, in Bay City, Michigan.

Karen Williams also reported that the NCPERS Annual Fall Conference will be held May 17 -May 20, 2026, in Las Vegas, Nevada.

Mr. Lindemann reviewed the travel arrangements for the ABS Conference and Due Diligence Meetings to be held April 27 – 30 in Boston and New York.

Karen Williams reported that Trustee Garza requested to be excused due to illness.

It was moved by Trustee Dedic and supported by Trustee Ebright to excuse Trustee Garza from the March Employees' Retirement System Board meeting.

Adopted by the following vote: 8 - 0

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

Ms. Williams provided the following invoice for approval: from William Blair, \$35,116.65; Northern Trust, \$12,229.57.

It was moved by Trustee Ebright and supported by Trustee Dedic to approve the Employees' Retirement System Board invoices for payment for the month of March 2026.

Adopted by the following vote: 8- 0

Mr. Lindemann reviewed the monthly expense report from Northern Trust of the invoices paid by the custodian bank.

Attorney Aaron Castle provided a legal counsel report. He reviewed TrueBridge Private Equity and noted that contract negotiations were resolved, and the mandatory binding arbitration clause was successfully removed for the Lansing plans. Attorney Castle indicated that the paperwork was moving forward for signatures.

Attorney Castle reviewed the pension software request for proposals process. He reviewed that four finalists were selected at the February joint meeting. He discussed that the joint boards agreed to have software demos for the staff and special projects committee after the April ERS board meeting. Attorney Castle explained that full presentations to both boards would be held at the Joint meeting.

Karen Williams reported that the IT Director Jason Hogan was also reviewing the proposals and will have a report for the Boards.

Secretary Crystal Taylor and Mr. Dennis Parker discussed with the Employees Retirement System Board transitioning healthcare payments for retirees from the city's general fund to dedicated healthcare reserve within the retirement portfolio.

The Police and Fire Retirement System Board discussed plans to set up a separate Northern Trust Cash account for healthcare expenses, with quarterly cash flow withdrawals. The target date to begin this process would be July 1, 2026.

Mr. Geroge Tarlas reviewed the Monthly Investment Report for the month ending March 31, 2026.

Attorney Castle flagged that the refund approved earlier for Allison Klein was not claimed within 5 years of separation and it may violate the ordinance.

It was moved by Trustee Dedic and supported by Trustee Wright to rescind the approval of Allison Klein request for refund of \$444.88.

Adopted by the following vote: 8 -0.

Staff were directed to add separation date and eligibility language to the refund form.

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

Adopted by the following vote: unanimous.

The meeting ended at 10:37 a.m.

Minutes approved on 4/14/2026.

*Crystal Thomas, Secretary
Employees' Retirement System*

*Matthew Bahr, Chairperson
Employees' Retirement System*