

**NOTICE OF RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING**

The Royal Oak Retirement System Board of Trustees will hold a meeting at 8:00a.m. on Friday, March 19, 2021

COVID-19 is a new strain of coronavirus that had not been previously identified in humans, can spread easily from person to person, and can result in serious illness or death. To mitigate the spread of COVID-19, to protect the public health, and provide essential protections to vulnerable Michiganders, it is crucial that all Michiganders take steps to limit in-person contact. The critical mitigation measures include social distancing and limiting the number of people interacting at public gatherings. Conducting the March 19, 2021 Royal Oak Retirement System Board of Trustees meeting in person would risk the personal health or safety of members of the public and/or the retirement system board of trustees. Therefore, the meeting will be held electronically, in compliance with PA 228 and PA 254 of 2020 and procedures established by the Royal Oak City Commission.

Members of the public can participate in the meeting on Zoom Webinar using:

**Meeting ID 820 5351 1829 and password 455619**

- **Online** <https://us02web.zoom.us/j/82053511829?pwd=TG1pQ2ZhSDE4L2FUZXM2bmZBUWJKdz09>
- **iPhone:** 1 929 205 6099 or 1 301 715 8592
- **Phone:** 1 929 205 6099 or 1 301 715 8592 or 1 312 626 6799 or 1 669 900 6833 or 1 253 215 8782 or 1 346 248 7799

Members of the public can also contact members of the retirement system board to provide input or ask questions on any business that will come before the retirement system board of trustees at the meeting via e-mail as follows:

- [ccdubuc@romi.gov](mailto:ccdubuc@romi.gov)
- [cchunt@romi.gov](mailto:cchunt@romi.gov)
- [leec@romi.gov](mailto:leec@romi.gov)
- [bretn@romi.gov](mailto:bretn@romi.gov)

Anyone wishing to participate in the meeting who needs special assistance under the Americans with Disabilities Act (ADA) is asked to contact Carol Schwanger, city manager's executive assistant at 248-246-3203 by 12:00p.m. on Wednesday, March 17, 2021, so that appropriate arrangements can be made.

**Agenda**  
**Royal Oak City Retirement System Board of Trustees Meeting**  
**City Hall, 203 South Troy Street**  
**Royal Oak, MI 48067**  
**Friday, March 19, 2021 at 8:00a.m.\***

**Zoom Webinar**  
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1. Call to Order | Roll Call
2. Public Comment
3. Approval of Agenda March 19, 2021
4. Approval of Minutes February 19, 2021
5. Approval of Adjustments | Applications | Retirement Benefits Requests

**Adjustments:**

Trevor Tanner, former officer with the police department – requests withdrawal of employee non-vested contributions and interest from the plan amounting to \$877.19. Separation from service was effective January 12, 2021.

*Request for Board approval for the withdrawal of non-vested contributions / interest of \$877.19*

**Applications:**

Catherine M. Szydowski, of the police department, ROPOA bargaining unit, 26 years and 8 months of service credit. Requests retirement date of March 26, 2021. Eligible based on years of service/age. Catherine M. Szydowski requests an estimated pension payment in accordance with the following policy:

Effective January 1, 2020, the board will allow for payment of an estimated pension payment for certain new retirees that make the election due to hardship, the estimated calculation will be calculated by taking 75% of the straight life calculation using average base wage only (base wage that will be utilized in the in FAC excludes roll-ins), years of service and the applicable multiplier(s). Any under/overpayments will be paid/collected. This policy will be available to those employees with a retirement date of January 1, 2020 through August 31, 2020. At the July 10, 2020 retirement board meeting, Lee Collick motioned to continue paying estimated payments from January 1st – August 31st each year, as long as the criteria is met by the applicant. The motion was adopted unanimously 5/0.

*Request that the board approve the retirement application and estimated pension payment for Catherine M. Szydowski.*

Retirement Benefits: None

6. Investments

Market value/allocation of assets as of February 28, 2021 (enclosed)  
Presentation by Terry Gerlich  
*Request that the Board receive and file.*

7. Legal

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated February 26, 2021 (enclosed)  
*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated February 26, 2021 (enclosed)  
*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated February 26, 2021 (enclosed)  
*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Q4 2020 Repose Report dated December 31, 2020 (enclosed)  
*Request that the Board receive and file.*

8. Other Business

Annual advisor and consultant review – In accordance with Board policy (enclosed), each year compare one existing advisors/consultants is reviewed along with prospective advisors/consultants. The investment advisor is due for review.

Retirement Board Trustee Election 2021 – the election flyer (enclosed) is to be distributed on April 9, 2021 to the police station, all fire stations, and included as a message in the payroll electronic notice of deposit email if possible.

9. Adjournment and Next Meeting - Request the board schedule the next meeting the third Friday of the month – April 16, 2021 at 8:00a.m. (location – TBD)