

**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, July 16, 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 July 16, 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 893 0183 0129 and password 306730**

- **Online** <https://us02web.zoom.us/j/89301830129?pwd=SlhkdVhNOHFvc09MQ0ZjZzNST0ZEZz09>  
**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 8:00p.m. on Wednesday July 14, 2021, to make appropriate arrangements.

**Agenda (Amended July 14)**  
**Royal Oak City Retirement System Board of Trustees Meeting**  
**City Hall, 203 South Troy Street**  
**Royal Oak, MI 48067**  
**Friday, July 16m, 2021. at 8:00a.m.\***

**Zoom Webinar**

**Meeting ID 893 0183 0129 and password 306730**

- **Online** <https://us02web.zoom.us/j/89301830129?pwd=SlhkdVhNOHFvc09MQ0ZjZzNST0ZEZz09>
  - **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

1. Call to Order | Roll Call
2. Approval of Agenda July 16, 2021
3. Public Comment
4. Approval of Minutes June 11, 2021
5. Approval of Adjustments | Applications | Retirement Benefits Requests

**Adjustments:**

Jason L. Manning of the police department, PCOA bargaining unit, requests to purchase 5 years of service credit in the amount of \$171,123.

*Request that the Board approve the service purchase of 5 years by Jason L. Manning in the amount of \$171,123.*

Karly N. Renaud of the police department, PCOA bargaining unit, requests to purchase 4 years of service credit in the amount of \$160,753.

*Request that the Board approve the service purchase of 4 years by Karly N. Renaud in the amount of \$160,753.*

Jacob D. Theisen of the police department, PCOA bargaining unit, requests to purchase 3 years and 10 months of service credit in the amount of \$137,536.

*Request that the Board approve the service purchase of 3 years and 10 months by Jacob D. Theisen in the amount of \$137,536.*

Steven R. Hodges, former officer with the police department – requests withdrawal of employee non-vested contributions and interest from the plan amounting to \$7,068.70. Separation from service was effective May 26, 2021.

*Request for Board approval for the withdrawal of non-vested contributions / interest of \$7,068.70.*

***Amended Agenda Item (added):***

James R. Wern III of the police department, ROPOA bargaining unit, requests to purchase 1 year, 5 months, and 22 days of service credit in the amount of \$64,806.

*Request that the Board approve the service purchase of 1 year, 5 months, and 22 days by James R. Wern III in the amount of \$64,806*

**Applications:**

Craig A. Strauss, of the fire department, Local 431 bargaining unit, 26 years and 8 months (purchased 3 years contract time) of service credit. Requests retirement date of July 17, 2021. Eligible based on years of service/age. Craig A. Strauss 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 1<sup>st</sup> – August 31<sup>st</sup> 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 Craig A. Strauss.*

James W. Jurkowski, of the DPS, SEIU bargaining unit, 24 years and 2 months of service credit. Requests retirement date of June 30, 2021. Eligible based on years of service/age.

*Request that the board approve the retirement application for James W. Jurkowski.*

Jeffrey J. Carlson, of the DPS, SEIU bargaining unit, 34 years and 5 months of service credit. Requests retirement date of July 1, 2021. Eligible based on years of service/age.

*Request that the board approve the retirement application for Jeffrey J. Carlson.*

**Retirement Benefits:**

None

**6. Investments**

Market value/allocation of assets as of June 30, 2021 (enclosed) Presentation by Terry Gerlich

*Request that the Board receive and file.*

SEI Core Property Fund LP Audited Financial Statements as of December 31, 2020 (enclosed)

*Request that the Board receive and file.*

**7. Legal**

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated May 28, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated June 25, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated May 28, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated June 25, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated May 28, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated June 25, 2021 (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Q1 2021 Repose Report (enclosed)

*Request that the Board receive and file.*

Robbins Geller Rudman & Dowd Portfolio Q2 2021 Repose Report (enclosed)

*Request that the Board receive and file.*

8. Other Business

None

9. Adjournment and Next Meeting –

Next regular meeting (third Friday of each month) is scheduled for 8:00 am Friday, August 20, 2021, however, August 13, 2021 is proposed to replace the regular meeting date, location TBD.

*Request that the Board establish the next meeting for August 13, 2021.*