



**AGENDA OF THE CITY OF ROYAL OAK
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING
Friday, September 24, 2021
Immediately following the Retiree Health Care Investment Board Meeting
at approximately 8:30 AM
City Hall Building Conference Room # 122
203 South Troy Street**

- 1) **ROLL CALL**
- 2) **PUBLIC COMMENT**
- 3) **REQUEST THAT THE BOARD APPROVE AGENDA FOR SEPTEMBER 24, 2021**
- 4) **REQUEST THAT THE BOARD APPROVE THE MINUTES FOR AUGUST 27, 2021**
- 5) **REQUEST THAT THE BOARD CONSIDER FOR APPROVAL – ADJUSTMENTS / APPLICATIONS / BENEFITS AS FOLLOWS:**

Adjustments

Kenneth R. Kosmack, former officer with the police department – requests withdrawal of employee non-vested contributions and interest from the plan amounting to \$14,967.70. Separation from service was effective July 26, 2021.
Request for Board approval for the withdrawal of non-vested contributions / interest of \$14,967.70.

Applications

Steven L. Sprankle, of the DPS (parking), SEIU bargaining unit, 20 years and 11 months of service credit. Requested retirement date of October 2, 2021. Eligible based on years of service / age.
Request that the board approve the retirement application for Steven L. Sprankle

Retirement Benefits

James W. Jurkowski, of the DPS, SEIU bargaining unit, 24 years and 2 months of service credit. Requested retirement date of June 30, 2021. Eligible based on years of service/age. Selected Option D 75% to surviving spouse \$2,830.30 gross monthly benefit with withdrawal of contributions / interest of \$73,272.97.
Request for Board approval for the gross monthly benefit payment of \$2,830.30 to James W. Jurkowski and withdrawal of contributions / interest of \$73,272.97.

6) **INVESTMENTS**

Market value/allocation of assets as of August 31, 2021 (enclosed)
Presentation by Terry Gerlich
Request that the Board receive and file.

SEI Global Private Assets V, L.P. – Audited Financial Statements for period January 17, 2020 through December 31, 2020 (enclosed)
Request that the Board receive and file.

- 7) LEGAL**
Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated August 27, 2021 (enclosed)
Request that the Board receive and file.
- Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated August 27, 2021 (enclosed)
Request that the Board receive and file.
- Robbins Geller Rudman & Dowd Portfolio Settlement Report dated August 27, 2021 (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**
Fiduciary Liability Insurance coverage – agent from USA Services to provide presentation regarding policy coverage information.
- Discussion of a temporary solution for pension payment processing for members retiring after June 30, 2021 related to the discontinuation of the Pension Benefit Guaranty Corporation (PBGC) rate. .
- 9) ADJOURN**
Next regular meeting (third Friday of each month) is scheduled for 8:00 am Friday, October 15, 2021, located at the City Hall Building at 203 South Troy Street
Request that the Board establish the next meeting for October 15, 2021.