



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
<http://a2gov.legistar.com/Calendar.aspx>

Meeting Agenda - Final Employees' Retirement System Board of Trustees

Thursday, November 20, 2014

8:30 AM

Pension Office, 532 S. Maple

ROLL CALL

Clark, Crawford, Flack, Hastie, Heusel, Monroe, Nerdrum, Powers

AUDIENCE COMMENTS

A APPROVAL OF AGENDA

B APPROVAL OF MINUTES - October 16, 2014 (Walker)

C CONSENT AGENDA - None

D ACTION ITEMS

D-1 Single Candidate Elections (Walker)

D-2 Resolution to Accept Investment Consultant Recommendations Regarding Securities Lending and Collateral Pool Changes (Hastie)

D-3 Due Diligence: Review of Investment Consultant's Discussion Regarding Prudence of Investments in 36 South Kohinoor Series III Fund and OZ Credit Opportunities Overseas Fund (Hastie)

D-4 Member Interest Credits for Calendar Year 2015 (Walker)

E DISCUSSION ITEMS - None

F REPORTS

F-1 Executive Report - November 20, 2014 (Walker)

DRA Capital Calls, Invesco Distribution, Summit Capital Calls, DRA Distributions, Standard Pacific Capital, Actuarial Valuation, Manager Changes, Pension Training, Trustee Re-Election

F-2 City of Ann Arbor Employees' Retirement System Preliminary Report for the Month Ended October 31, 2014 (Walker)

F-3 Investment Policy Committee Minutes - November 6, 2014 (Hastie)

9/30/14 Investment Performance, 36 South/OZ Contracts Update, Post-Trade Update on Fixed Income Transition, Securities Lending Review, Fossil Fuel Discussion, Lunchtime Manager Calls

F-4 Administrative Policy Committee Minutes - November 10, 2014 (Monroe)

Revised Draft - Ethics Policy

F-5 Audit Committee Minutes - November 10, 2014 (Nerdrum)

Drafted 2014/15 Actuarial Valuations, GASB 67 Disclosures

F-6 Legal Report

G PRESENTATION: Actuarial Valuation for the FY Ended June 30, 2014 & GASB 67 Disclosures (Larry Langer, Buck Consultants)

H INFORMATION

H-1 Communications Memorandum

H-2 December Planning Calendar

H-3 Record of Paid Invoices

H-4 Retirement Report

H-5 Standard Pacific Subscription Agreement/Ltr (Walker)

I TRUSTEE COMMENTS

J ADJOURNMENT

UPCOMING MEETINGS (Dates & Times subject to change):

Investment Policy Committee Meeting – Tuesday, December 2, 2014 at 3:00 p.m.

Administrative Policy Committee Meeting - Tuesday, December 9, 2014 at 3:00 p.m.

Audit Committee Meeting - Tuesday, December 9, 2014 at 4:00 p.m.

Next Regular Board Meeting - Thursday, December 18, 2014 at 8:30 a.m.

