

**WAYNE COUNTY EMPLOYEES' RETIREMENT COMMISSION
REGULAR MEETING**

**June 30, 2025
10:00 am**

**28 WEST ADAMS, 18TH FLOOR
CONFERENCE ROOM
GRAND PARK CENTRE
DETROIT, MICHIGAN 48226**

Commissioners Present:

Henry Wilson, Chair
Frank Simone, Vice-Chair
Tom Yee
Denis Martin
Ron Yee
Elizabeth Misuraca

ELECTED MEMBERS TO THE BOARD

Alisha Bell, Chair
Wayne County Commission

EX-OFFICIO MEMBER

Absent:

Assad Turfe,
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Gerard Grysko, Taylor Kosikowski, Emily Cottick, Kevin VandenHaute, Mark Mueller, Shadi Maasri, Robert Abb, Bruce Campbell, Jonathan Golden, Ricky Riley, Scott Wiczorkowski, Yolanda Shepard, Allen A. Cox, George Thomas Sr., Kathleen Colin, Lobenon Liggans

1. Call to Order at 10:08 am.
2. Roll Call.

Present: Henry Wilson, Chair; Frank Simone, Vice-Chair; Ron Yee; Denis Martin; Tom Yee; Elizabeth Misuraca; Alisha Bell

Absent: Assad Turfe

- 3a. Approval of minutes of the meeting of May 23, 2025.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Waive the reading of the minutes and Approve the minutes of May 23, 2025.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

- 3b. Applications for retirement.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the applications for retirement.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

APPLICATIONS				
Emp. ID	Name	Dept.	Application Date	Retirement Date
25790	James Kopy	DPS	05/16/2025	07/01/2025
28721	Bryan Twinn	WCS	05/30/2025	07/01/2025
36400	Rhonda Mitchell	HHVS	06/04/2025	07/21/2025
35875	Diane Webb-Speilman	Commission	06/18/2025	10/01/2025

DISABILITY APPLICATIONS		
Name	Dept.	Application Date
Shannon Mapp	WCS	05/28/2025

- 3c. Removals from pension payroll because of death.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, that the listed retirees be Removed from the pension payroll because of their deaths on the indicated dates, and further

RESOLVED, that any monies due to the deceased be paid to the named beneficiaries, subject to the receipt of a death certificate in each case.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

DEATHS	
Name	
Vincent Smith	Brenda Washington
Joyce Phillips	Edith Alma Bershas
Jim Thomas Morgan	Virginia Oliver
Barbara Hill	Ryan Phillips
Lawrence Girard	Irma Clark-Coleman
Josephine Beach	William Sheppard
Theresa Gambriel	Thomas M. Khalil
Donald Lile	Faye Myers

3d. Retirement Allowances.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the final retirement allowances.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

NEW RETIREES			
Name	Dept.	Name	Dept.
Bryan Twinn	WCS	Gary Ousley	WCAA
James Kopy	DPS	Rhonda Mitchell	HHVS
Jordan Czarnik	WCAA		

3e. Adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)

Name	Effective Date
Danyelle Thornton - (DDR approved @ 3/31/25 Bd Mtg)	04/01/2025

ADJUSTMENTS

Name	Adjustment Date
James Edwards	5/1/2025
Myron Lashuay	05/01/2025
David Rawls	07/01/2025
Charles Lauber	07/01/2025
Tracy McAllister	07/01/2025
Stephanie Kemp	8/1/2025
Duane Provonche	06/01/2025

ADJUSTMENTS TO CONTRIBUTIONS ONLY

Name	Adjustment Date
Hing Wong	06/01/2025
Douglas Sheridan	06/01/2025
Todd Strachan	06/01/2025
Bridget Stewart	06/01/2025
Donald Jones	06/01/2025

- 3f. Re-calculations and/or Pop-ups due to death of spouse, and attainment of age 60 under Disability Retirement as well as additional contributions.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Re-calculations and/or Pop-ups due to death of spouse, and attainment of age 60 under Disability Retirement as well as additional contributions.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

RE-CALCULATIONS

Name	Conversion Date
(None)	

POP-UPS	
Name	Pop-Up Date
Carin M. Paul	07/01/2025

- 3g. May stipends (pay date 05/30/25) of \$137,548.87 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the May stipends (pay date 05/30/25) of \$137,548.87 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

- 3h. Correspondence.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the correspondence.

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

4. Recommendation from Dr. Chad Stennett, Medical Director and Corporation Counsel regarding the disability retirement of the following members:

Non-Duty Disability

(None)

Duty Disability

Shannon Mapp

M.C.L.A. 15.243(1)(h), which permits a Public Body to discuss matters in closed session that are subject to Physician-Patient Privilege, noting that a roll call is required for this motion.

Mr. Tom Yee made a motion to go into Closed Session pursuant to discuss agenda items #4, #17, #19, and #20 pursuant the provisions of the Michigan Open Meetings Act, M.C.L. 15.268(1)(h) which permits a Public Body to discuss matters in closed session that are exempt by other statutes.

Information that is subject to the Physician-Patient Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(h). This is not subject to disclosure under The Freedom of Information Act, M.C.L. 15.231 *et seq.* The agenda item to be discussed is #4; and further

Pursuant to the provisions of the Michigan Open Meetings Act, M.C.L. 15.243(1)(h), which permits a Public Body to discuss matters in closed session that are exempt by other statutes. Information subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g). This is not subject to disclosure under The Freedom of Information Act, M.C.L. 15.231 *et seq.* The agenda item to be discussed are #17 and #19; and further

Pursuant to the provisions of the Michigan Open Meetings Act, M.C.L.A. 15.267(2), which permits a Public Body to discuss closed session minutes that are not available to the public, noting that a roll call is required for this motion. This is not subject to disclosure under the Freedom of Information Act, M.C.L. 15.231 *et seq.* The agenda item to be discussed is #20.

The motion was supported by Ms. Bell and carried unanimously 7-0 with a roll call vote, Henry Wilson – yes, Frank Simone – yes, Denis Martin – yes, Tom Yee – yes, Elizabeth Misuraca – yes, Ron Yee – yes, Alisha Bell – yes.

The Retirement Commission went into closed session at 10:09 AM.

Kevin VandenHaute moved to the table at 10:17 AM.

Kevin VandenHaute exited the meeting at 10:24 AM.

The Retirement Commission returned to open session at 10:50 AM with the following Commissioners present: Henry Wilson, Frank Simone, Denis Martin, Tom Yee, Elizabeth Misuraca, Ron Yee, Alisha Bell.

Mr. Ron Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report by Corporation Counsel regarding disability retirement(s); and further

RESOLVED, to Accept the Medical Director's report; and further

RESOLVED, to Accept the recommendation(s) from the Medical Director and Corporation Counsel; and further

RESOLVED, to Approve the duty disability retirement and that no further examinations are required for:

Shannon Mapp

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

17. Consideration of an update on the WCERS Opportunity Fund (Pass for the Day on May 23, 2025).

M.C.L. 15.243(1)(h) permits a Public Body to discuss matters in closed session that are exempt by other statutes. Information subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g).

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the confidential attorney client memorandum from VMT Law, P.C., concerning the WCERS Opportunity Fund; and further

RESOLVED, to Pass for the Day an update by Anmar Sarafa on the WCERS Opportunity Fund (Pass for the Day on May 23, 2025).

The motion was supported by Ms. Misuraca and carried unanimously 7-0.

19. Consideration of a written opinion from Corporation Counsel regarding James Berry (Pass for the Day on May 23, 2025).

M.C.L. 15.243(1)(h) permits a Public Body to discuss matters in closed session that are exempt by other statutes. Information subject to Attorney-Client Privilege is not subject to disclosure, noting that a roll call is required for this motion. M.C.L. 15.243(1)(g).

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass for the Day a written opinion from Corporation Counsel regarding James Berry (Pass for the Day on May 23, 2025).

The motion was supported by Ms. Misuraca and carried unanimously 7-0.

18. Consideration of a written opinion from Corporation Counsel regarding David Szymanski's eligibility for pension benefits in connection with his lawsuit against the County of Wayne concerning coverage for medical benefits (Pass for the Day on May 23, 2025).

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass for the Day a written opinion from Corporation Counsel regarding David Szymanski's eligibility for pension benefits in connection with his lawsuit against the County of Wayne concerning coverage for medical benefits (Pass for the Day on May 23, 2025).

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

20. Consideration of meeting minutes for the closed session(s) of May 23, 2025.

M.C.L. 15.267(2) permits a Public Body to discuss closed session minutes that are not available to the public, noting that a roll call, is required for this motion

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Waive the reading of the minutes and Approve the closed session of May 23, 2025.

The motion was supported by Ms. Misuraca and carried unanimously 7-0.

5. Recommendation from Dr. Stennett, Medical Director and Corporation Counsel regarding re-examination(s) for disability retiree members:

(None)

No action necessary on this item.

6. Consideration of a report by Gabriel, Roeder, Smith & Company on the September 30, 2024, Annual Actuarial Valuation of the Wayne County Employees' Retirement System (excluding Wayne County Airport Authority).

Mr. Simone moved the adoption of the following resolution:

WHEREAS, the Retirement Commission of the Wayne County Employees' Retirement System (the "Retirement Commission") is vested with the fiduciary responsibility for the proper administration, management, and operation of the Retirement System, and for making effective the Retirement System provisions; and

WHEREAS, the Retirement Commission has the legal and fiduciary obligation to assure that employer contributions are made in accordance with Article 9, Section 24 of the State of Michigan Constitution, and other applicable law, and

WHEREAS, the Retirement Commission has retained an actuary, Gabriel, Roeder, Smith & Company (GRS), for the purpose of advising on the actuarial operation of the Retirement System and providing an annual actuarial valuation from which the Retirement Commission shall certify the amount required to be contributed to the Retirement System by the County of Wayne in accordance with Section 20m of Michigan Public Act 314 of 1965, [MCL 38.1140m(1)], as amended ("PA 314"), and

WHEREAS, pursuant to its Actuarial Funding Policy, the Retirement Commission is in receipt of the Annual Actuarial Valuation, dated June 6, 2025 which has been submitted by its actuary GRS, and

WHEREAS, the Retirement Commission relies upon the recommendation of its actuary, GRS, which has utilized the appropriate actuarial standards of practice in making the determination of the required employer contribution in accordance with Section 20m of PA 314, and Section 141-36 of the Retirement Ordinance, and

WHEREAS, the Retirement Commission has reviewed and discussed the annual valuation report with GRS, and

WHEREAS, GRS noted no additional recommendations in the annual actuarial valuation report; therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the September 30, 2024, Annual Actuarial Valuation Report of the Wayne County Employees' Retirement System (excluding Wayne County Airport Authority) as prepared and presented by GRS; and further

RESOLVED, to Certify and communicate the annual Employer/Plan Sponsor Actuarially Determined Employer Contribution (ADEC) of not less than \$59,442,862.00 as reflected on page A-2 in the 2024 Annual Actuarial Valuation Report of the Wayne County Employees' Retirement System (excluding Wayne County Airport Authority); and further

RESOLVED, to Authorize the distribution of the September 30, 2024, Annual Actuarial Valuation Report of the Wayne County Employees' Retirement System (excluding Wayne County Airport Authority) to the Employer/Plan Sponsor; County of Wayne and other appropriate individuals.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

7. Consideration of a report by Gabriel, Roeder, Smith & Company on the September 30, 2024, Annual Actuarial Valuation of the Wayne County Airport Authority division of the Wayne County Employees' Retirement System.

Ms. Bell moved the adoption of the following resolution:

WHEREAS, the Retirement Commission of the Wayne County Employees' Retirement System (the "Retirement Commission") is vested with the fiduciary responsibility for the proper administration, management, and operation of the Retirement System, and for making effective the Retirement System provisions; and WHEREAS, the Retirement Commission has the legal and fiduciary obligation to assure that employer contributions are made in accordance with Article 9, Section 24 of the State of Michigan Constitution, and other applicable law, and

WHEREAS, the Retirement Commission has retained an actuary, Gabriel, Roeder, Smith & Company (GRS), for the purpose of advising on the actuarial operation of the Retirement System and providing an annual actuarial valuation from which the Retirement Commission shall certify the amount required to be contributed to the Retirement System by the Wayne County Airport Authority in accordance with Section 20m of Michigan Public Act 314 of 1965, [MCL 38.1140m(1)], as amended ("PA 314"), and

WHEREAS, pursuant to its Actuarial Funding Policy, the Retirement Commission is in receipt of the Annual Actuarial Valuation, dated June 6, 2025, which has been submitted by its actuary GRS, and

WHEREAS, the Retirement Commission relies upon the recommendation of its actuary, GRS, which has utilized the appropriate actuarial standards of practice and the WCERS' Actuarial Funding Policy in making the determination of the required employer contribution in accordance with Section 20m of PA 314, and

WHEREAS, the Retirement Commission has reviewed and discussed the annual valuation report with GRS, and

WHEREAS, GRS noted no additional recommendations in the annual actuarial valuation report; therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the September 30, 2024, Annual Actuarial Valuation Report for the Wayne County Airport Authority division of the Wayne County Employees' Retirement System as prepared and presented by GRS; and further

RESOLVED, to Certify and communicate the annual Employer/Plan Sponsor Actuarially Determined Employer Contribution (ADEC) of not less than \$7,330,729.00 as reflected on page A-2 in the 2024 Annual Actuarial Valuation Report of the Wayne County Airport Authority division of the Wayne County Employees' Retirement System, and further

RESOLVED, to Authorize the distribution of the September 30, 2024, Annual Actuarial Valuation Report of the Wayne County Airport Authority division of the Wayne County Employees' Retirement System to the Employer/Plan Sponsor, Wayne County Airport Authority, and other appropriate individuals.

The motion was supported by Ms. Misuraca and carried unanimously 7-0.

8. Consideration of a verbal report from Committee Chair, Denis Martin regarding the Audit Committee meeting of June 30, 2025.

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal report from Committee Chair, Denis Martin, regarding the Audit Committee meeting of June 30, 2025.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

9. Consideration of nominations to the Wayne County Employees' Retirement System Election Commission member for a three-year term beginning on July 1, 2025.

Chairman Wilson asked for nominations.

Mr. Simone nominated Bernard Youngblood to the Wayne County Employees' Retirement System Election Commission.

Ms. Misuraca seconded the nomination of Bernard Youngblood to the Wayne County Employees' Retirement System Election Commission.

Chairman Wilson asked for other nominations and no other nominations were made.

Chairman Wilson closed the nominations.

10. Consideration of appointing a member to the Wayne County Employees' Retirement System Election Commission for a three-year term beginning on July 1, 2025.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Appoint Bernard Youngblood as the Wayne County Employees' Retirement System Election Commission member for a three-year term beginning on July 1, 2025.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

Chair Wilson called for recess at 10:59 AM.

The Retirement Commission returned to session at 11:08 AM with the following Commissioners present: Henry Wilson, Frank Simone, Denis Martin, Tom Yee, Elizabeth Misuraca, Ron Yee, Alisha Bell.

12. Consideration of a presentation on Venture Capital from Jonathan Golden.

Kevin VandenHaute, Mark Mueller, and Jonathan Golden moved to the table at 11:08 AM.

Mr. Tom Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the presentation on Venture Capital from Jonathan Golden.

The motion was supported by Mr. Simone and carried unanimously 7-0.

Jonathan Golden exited the meeting for the day at 11:50 AM.

11. Consideration of the May flash report on the Defined Benefit Plan from Titan Wealth Advisors.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the May flash report on the Defined Benefit Plan from Titan Wealth Advisors.

The motion was supported by Ms. Misuraca and carried unanimously 7-0.

13. Consideration of a status update from Titan Wealth Advisors.

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the verbal status update from Titan Wealth Advisors; and further

RESOLVED, to Pass for the Day the report on investment manager reports from Titan Wealth Advisors on the real estate and alternative asset portfolios.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

14. Consideration of a recommendation from Titan Wealth Advisors regarding the Amendment to the Master Services Agreement for Wayne County Employees' Retirement System to include Financial Wellness Services (WPA).

Mr. Tom Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission to Accept the recommendation from Titan Wealth Advisors regarding the Amendment to the Master Services Agreement for Wayne County Employees' Retirement System to include Financial Wellness Services (WPA).

The motion was supported by Ms. Bell and carried unanimously 7-0.

15. Consideration of a legal report from VMT Law, P.C. regarding the Amendment to the Master Services Agreement for Wayne County Employees' Retirement System to include Financial Wellness Services (WPA).

Mr. Tom Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal report from VMT Law, P.C. regarding the Amendment to the Master Services Agreement for Wayne County Employees' Retirement System to include Financial Wellness Services (WPA).

The motion was supported by Mr. Ron Yee and carried unanimously 7-0.

16. Consideration for approval and authorization regarding the Amendment to the Master Services Agreement for Wayne County Employees' Retirement System to include Financial Wellness Services (WPA).

Mr. Simone moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Amendment to the Master Services Agreement; and further

RESOLVED, to Authorize the Chair or Vice-Chair to execute the agreement.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

21. Consideration of a confidential legal report from VMT Law, P.C.

Ms. Misuraca moved the adoption of the following resolution:

RESOLVED, by the Wayne County Retirement Commission to Accept the legal report from VMT Law, P.C. concerning the 2024-2025 Michigan Case Update.

The motion was supported by Mr. Simone and carried unanimously 7-0.

22. Public Comment.

Kathleen Colin addressed the Retirement Commission.

23. Reconsiderations.

None.

24. Such Other Matters.

Executive Director Grden notified the Commissioners of upcoming meeting presentations with Boyd Watterson Asset Management and Dimensional Fund Advisors.

The Commissioners were also given a verbal update on the meeting between WCAA and the Retirement System.

25. Adjournment.

Ms. Misuraca moved to adjourn the meeting.

The motion was supported by Mr. Tom Yee and carried unanimously 7-0.

There being no further business to come before the Board the meeting was adjourned at 12:46 pm subject to the call of the Chair.

Respectfully submitted,



Robert Grden, Executive Director
Wayne County Employees' Retirement System