

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

**May 22, 2026  
10:00 am**

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

**Commissioners Present:**

Frank Simone, Chair  
Ron Yee, Vice-Chair  
Denis Martin (via Zoom)  
Henry Wilson  
Tom Yee

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, Todd Pickett, Taylor Kosikowski, Emily Cottick, Kevin VandenHaute, Mark Mueller, Shadi Maasri, Benson Onyegbula Jr., Jen Upward, Robert Abb, Bruce Campbell, Judy Kermans, Carrie Hilgendorf, Jason Taylor



**Wayne**  
County

Employees' Retirement System  
Robert J. Grden, Executive Director

May 22, 2026  
Regular Meeting

1. Call to Order at 10:01 am.

2. Roll Call.

Present: Frank Simone, Chair; Ron Yee, Vice-Chair; Denis Martin (via Zoom); Henry Wilson; Tom Yee; Alisha Bell

Absent: Assad Turfe

3a. Approval of minutes of the meeting of April 24, 2026 and May 11, 2026.

Mr. Wilson 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 April 24, 2026 and May 11, 2026.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

3b. Applications for retirement.

Mr. Wilson 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. Tom Yee and carried unanimously 6-0.

APPLICATIONS				
Emp. ID	Name	Dept.	Application Date	Retirement Date
31866	Aram Kaloian	WCAA	*04/22/2026	06/01/2026
**	Carlton Alford	WCAA	*04/22/2026	06/01/2026
28519	Margaret Alford	WCAA	*04/22/2026	06/01/2026
32609	Albert Borieo	WCAA	*04/22/2026	06/01/2026
36959	Dawana Andrews	Cir Ct	04/23/2026	08/01/2026
14625	Arthur Schmelzer	WCAA	*04/22/2026	06/01/2026
16713	Joan Siavrakas	Sen. Svc.	03/20/2026	05/01/2026
14599	Glenn Momeyer	Cir Ct	03/04/2026	05/10/2026
20096	Michael Verbick	HHVS	04/27/2026	06/01/2026
34328	Jacquelyn Summerlin	MHA/DWIHN	05/01/2026	06/01/2026
34678	Alan Colter	M&B	05/04/2026	08/01/2026

## APPLICATIONS

Emp. ID	Name	Dept.	Application Date	Retirement Date
33067	Alfred Washington	Deferred	04/16/2026	06/01/2026
27811	Rana Tucker	DPS	05/11/2026	06/11/2026
24069	Michael Tucker	DPS	05/11/2026	06/11/2026
**	Mark Zinkivach	WCAA	*05/11/2026	06/01/2026

\*Date Application was Rcv'd from WCAA

\*\*Oracle sets ID# after hired on payroll

## DISABILITY APPLICATIONS

Name	Dept.	Application Date
(None)		

3c. Removals from pension payroll because of death.

Mr. Wilson 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. Tom Yee and carried unanimously 6-0.

## DEATHS

Name	
Mary A. Zak	Gordon Camp
Lois Beerbaum	Joyce Williams
Ruby Lay	Andrew Telek
Thomas McNulty	Melvin Johnson
Peter Warner	John Blast
Elizabeth Pernick	Anne Dutkiewicz

3d. Retirement Allowances.

Mr. Wilson 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. Tom Yee and carried unanimously 6-0.

<b>NEW RETIREES</b>			
<b>Name</b>	<b>Dept.</b>	<b>Name</b>	<b>Dept.</b>
James Myers (Bd approved Duty Disability 4/24/2026)	HHVS	Arthur Schmelzer	WCAA
Joan Siavrakas	Sr. Services	Jacquelyn Summerlin-Deferred	MHA
Tanya Johnson	DPS	Albert Borieo	WCAA
Scott Maher	DPS	Janet Jenkins	HHVS
Luke Skywalker	Pros Atty	Linda Morris	DPS
Linda Woods	Co. Clk	Aram Kaloian	WCAA
Michael Verbick	HHVS	Carlton Alford	WCAA
Glenn Momeyer	Cir Ct	Jacob Ghannam	Corp Council
Margaret Alford	WCAA	Joyce Hall	Pros Atty
Joyce Hall	Pros Atty	Alfred Washington	DPS/ Deferred
Joanne Skalba – Alt Payee	-	Mark Zinkivach	WCAA

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

Mr. Wilson 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. Tom Yee and carried unanimously 6-0.

**UPDATES FROM PREVIOUS AGENDA  
(NEW RETIREES)**

<b>Name</b>	<b>Effective Date</b>
(None)	

**ADJUSTMENTS**

<b>Name</b>	<b>Adjustment Date</b>
Wilma K Moore-Price	05/01/2026

ADJUSTMENTS TO CONTRIBUTIONS ONLY	
Name	Adjustment Date
(None)	

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. Wilson 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. Tom Yee and carried unanimously 6-0.

RE-CALCULATIONS	
Name	Conversion Date
(None)	

POP-UPS	
Name	Pop-Up Date
William Boehringer	06/01/2025
Julia Meixner	04/01/2026

3g. April stipends of \$129,423.46 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the April stipends of \$129,423.46 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

3h. Correspondence.

Mr. Wilson 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. Tom Yee and carried unanimously 6-0.

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

(None)

No action necessary on this item.

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 verbal report from Committee Chair, Ron Yee, regarding the Audit Committee meeting of May 22, 2026.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal report from Committee Chair, Ron Yee, regarding the Audit Committee meeting of May 22, 2026.

The motion was supported by Mr. Wilson and carried unanimously 6-0.

7. Consideration of a verbal report from Committee Chair, Henry Wilson, regarding the Policy Committee meeting of May 22, 2026.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal report from Committee Chair, Henry Wilson, regarding the Policy Committee meeting of May 22, 2026.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

8. Consideration of the 2026 annual review process with amendments and codification of the Policy Procedure Manual.

Mr. Wilson moved the adoption of the following resolution:

WHEREAS, the Wayne County Employees' Retirement System (the "Retirement System") is established and administered pursuant to the provisions of (a) Public Act 156, of 1851, Section 12a added by Public Act 249 of 1943, as amended ["County Pension Plan Act"], (MCL 46.12a); (b) the Wayne County Employees Retirement System Ordinance, as amended ["Retirement Ordinance"]; (c) applicable collective bargaining agreements; and (d) applicable state and federal laws including, but not limited to Public Act 314 of 1965, as amended ("Act 314") [MCL 38.1132 *et seq.*], and

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

WHEREAS, the Retirement Commission has established a Policy Committee for the purpose of periodic review of Retirement System policies and procedures, and

WHEREAS, the Policy Committee, in coordination with outside legal counsel and Retirement System staff, has engaged in an annual review of existing Retirement System policies in accordance with the Retirement System's Rules of Procedure, and

WHEREAS, pursuant to its annual review of Retirement System Policies, the Policy Committee recommended amendment of the following policies and procedures:

- a) Defined Benefit Plan Investment Policy Statement
  - b) Defined Contribution Plan Investment Policy Statement
  - c) Service Retirement Policy and Procedure
  - d) EDRO/DRO/QDRO Policy
  - e) Authorization for Deduction Cards and Voluntary People Contributions
  - f) Processing of Application for Membership and Authorization for Deduction Cards
  - g) Retirement System Education and Travel Expense Policy
  - h) Lump Sum Distributions Policy
- and

NOW THEREFORE BE IT RESOLVED, that the Wayne County Employees' Retirement Commission hereby approves and adopts the amended Retirement System policies and procedures as presented by the Policy Committee, and further



RESOLVED, that the amended policies shall be incorporated in the Retirement System's Policy & Procedure Manual, which shall be updated accordingly, and further

RESOLVED, that any inconsistencies between the terms of the amended Policy & Procedure Manual and any prior versions of the same shall be controlled by the most recently amended version of the Manual, and further

RESOLVED, that the Policy & Procedure Manual, as amended, shall be periodically reviewed by the Policy Committee in accordance with the Retirement System's Rules of Procedure, and further

RESOLVED, that a copy of this Resolution shall be maintained for the Retirement System's records and made available to all relevant parties.

The motion was supported by Mr. Martin and carried unanimously 6-0.

Kevin VandenHaute, Mark Mueller, Shadi Maasri, Jen Upward, and Benson Onyegbula Jr. moved to the table at 10:07 am.

9. Consideration of the quarterly report dated March 31, 2026, on the Defined Benefit Plan from Titan Wealth Advisors.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the quarterly report dated March 31, 2026, on the Defined Benefit Plan from Titan Wealth Advisors.

The motion was supported by Mr. Ron Yee and carried unanimously 6-0.

10. Consideration of the April flash report on the Defined Benefit Plan from Titan Wealth Advisors.

Mr. Wilson moved the adoption of the following resolution:

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

The motion was supported by Ms. Bell and carried unanimously 6-0.

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

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal status update from Titan Wealth Advisors.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

12. Consideration of a report and recommendation from Titan Wealth Advisors regarding Morgan Stanley Real Estate Advisor, Inc. and their proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the recommendation from Titan Wealth Advisors regarding Morgan Stanley Real Estate Advisor, Inc. and their proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

13. Consideration of a legal report from VMT Law, P.C. regarding Morgan Stanley Real Estate Advisor, Inc. and their proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP.

Mr. Wilson 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 Morgan Stanley Real Estate Advisor, Inc. and their proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

14. Consideration of approval and authorization regarding Morgan Stanley Real Estate Advisor, Inc. and their proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP.

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

WHEREAS, the Retirement Commission has reviewed and discussed the recommendation from its Investment Consultant and consistent with legal review, the Retirement Commission desires to Approve Morgan Stanley Real Estate Advisor, Inc. proposed restructuring of Prime Property Fund, LLC into Prime Property Fund, LP; 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 6-0.

15. Consideration of an amendment to the WCERS Opportunity Fund LP Agreement (Pass for the Day on April 24, 2026).

M.C.L. 15.268(1)(h), which permits a Public Body to discuss matters in closed session that are exempt by other statutes. Financial or proprietary information pertaining to a portfolio company in real estate or alternative investments in which the investment fiduciary has invested or has considered an investment that is considered by the portfolio company and acknowledged by the investment fiduciary as confidential is not subject to disclosure pursuant to MCL 38.11401, noting that a roll call is required for this motion.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass for the Day an amendment to the WCERS Opportunity Fund LP Agreement (Pass for the Day on April 24, 2026).

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

Judy Kermans, Carrie Hilgendorf, and Jason Taylor of GRS entered the meeting and moved to the table at 11:29 am.

16. Consideration of a draft presentation by Gabriel, Roeder, Smith & Company of the September 30, 2025, Preliminary Annual Actuarial Valuation of the Wayne County Employees' Retirement System and the Wayne County Airport Authority Division (11:30 am).

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the draft presentation by Gabriel, Roeder, Smith & Company of the September 30, 2025, Preliminary Annual Actuarial Valuation of the Wayne County Employees' Retirement System and the Wayne County Airport Authority Division.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

17. Consideration of a report, dated May 18, 2026, from Gabriel, Roeder, Smith & Company regarding the Assumptions Used for Annuity Conversion Factors from the Defined Contribution Plan.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the report, dated May 18, 2026, from Gabriel, Roeder, Smith & Company regarding the Assumptions Used for Annuity Conversion Factors from the Defined Contribution Plan.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

Mr. Wilson 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 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, employer contribution rates are based upon the actuarial liabilities of the Retirement System as determined by the Retirement Commission's actuary based upon demographic and economic actuarial assumptions approved by the Retirement Commission, 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, at its August 30, 2021, regular meeting, the Retirement Commission reviewed and accepted a 5-year Actuarial experience study for the period October 1, 2015, through September 30, 2020, performed by GRS, and

WHEREAS, the Retirement Commission on August 30, 2021, approved updated economic assumptions, including interest returns, and demographic assumptions, including merit and longevity; and

WHEREAS, the Retirement Commission on August 30, 2021, changed the assumed rate of investment return from 7.25% to 6.75%, and

WHEREAS, the Retirement Commission updated the mortality assumptions and the annuity conversion factor-interest rate to 4% with an effective date of January 1, 2022, and

WHEREAS, the Retirement Commission updated the mortality assumptions and the annuity conversion factor-interest rate to 4.5% with an effective date of August 1, 2025, and

WHEREAS, the Retirement Commission on May 22, 2026, reviewed and discussed the annuity conversion factor-interest rate for the reserve(s) for members in the Defined Contribution Plan who elect to purchase an annuity from the defined benefit plan with GRS, and

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

RESOLVED, by the Wayne County Employees' Retirement Commission to Continue to use an annuity conversion factor-interest rate of 4.5% for members in the Defined Contribution Plan purchasing an annuity from the Defined Benefit Plan; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to continue to Review the assumptions used for the annuity conversion factor-interest rate and mortality assumption for members in the Defined Contribution Plan who elect to purchase an annuity from the Defined Benefit Plan, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Place consideration of the assumptions on the agenda for next year's meeting during which the actuary is scheduled to present the annual actuarial valuation to the Retirement Commission.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

Chair Simone called for a recess at 12:17 pm.

Judy Kermans, Carrie Hilgendorf, and Jason Taylor left for the day at 12:17 pm.

Kevin VandenHaute, Mark Mueller, Shadi Maasri, Jen Upward, and Benson Onyegbula Jr. left for the day at 12:17 pm.

The Retirement Commission returned to session at 12:48 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee, Alisha Bell.

18. Consideration of meeting minutes for the closed session(s) of April 24, 2026.

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.

Mr. Wilson made a motion to go into closed session to discuss agenda items #18 and #19 pursuant to 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.

Pursuant to the provisions of the Michigan Open Meetings Act M.C.L. 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 #18; 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 is #19.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0 with a roll call vote, Frank Simone – yes, Ron Yee – yes, Denis Martin – yes, Henry Wilson – yes, Tom Yee – yes, Alisha Bell – yes.

The Retirement Commission went into closed session at 12:49 pm.

Bruce Campbell moved to the table at 12:50 pm.

The Retirement Commission returned to open session at 1:07 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee, Alisha Bell.

Mr. Ron Yee 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(s) of April 24, 2026.

The motion was supported by Ms. Bell and carried unanimously 6-0.

19. Consideration of confidential legal report from Corporation Counsel.

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

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass for the Day a confidential legal report from Corporation Counsel.

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

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

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Retirement Commission, to Accept the verbal legal report from VMT Law, P.C.

The motion was supported by Mr. Tom Yee and carried unanimously 6-0.

21. Public Comment.

None.

22. Reconsiderations.

None.

23. Such Other Matters.

None.

24. Adjournment.

Mr. Wilson moved to adjourn the meeting.

The motion was supported by Ms. Bell and carried unanimously 6-0.

There being no further business to come before the Board the meeting was adjourned at 1:12 pm subject to the call of the Chair.

Respectfully submitted,



Robert Grden, Executive Director  
Wayne County Employees' Retirement System

