

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

**July 27, 2026
9:15 am**

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

Commissioners Present:

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

ELECTED MEMBERS TO THE BOARD

Alisha Bell, Chair
Wayne County Commission

EX-OFFICIO MEMBER

Absent:

Assad Turfe, Deputy CEO
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Others Present:

Robert Grden, Gerard Grysko, Taylor Kosikowski, Emily Cottick, Robert Abb, Kevin VandenHaute, Mark Mueller, Shadi Maasri, Bruce Campbell, Kathleen Colin, Edward Thomas, Jason Johnson, Evan Serton, John Kirk, Janna Hamilton, Eric Wilcomes, Kevin Campbell



1. Call to Order at 9:32 am.

2. Roll Call.

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

Absent: Assad Turfe

3a. Approval of minutes of the meetings of June 29, 2026 and July 7, 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 June 29, 2026 and July 7, 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
27764	Lawrence Gosha	DPS	07/08/2026	09/07/2026
20613	Michael Bradley	WCAA	*07/08/2026	08/01/2026
38015	Jacqueline Timmons	Pros Atty	07/13/2026	09/01/2026
26475	Marcella Cora	WCC	07/15/2026	09/01/2026

*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	
Anthony Williams	Perrin Montgomery
Armand Garza	Yvonne Holloway
Nancy Alberts	Jennifer Copes
James Burger	Betty Clark
Leslie Louks	Serena Davis
Eugene Miller	Rosalie Wiggins
Carrie Gallimore	William Fowler
Alvin Ramsey	Billie Owens Parham
Richard Beier	Florian Slater

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.

NEW RETIREES			
Name	Dept.	Name	Dept.
Dawana Andrews	Cir Ct	Robert Cooper	WCAA
Alan Colter	M&B		

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)

Name	Effective Date
(None)	

ADJUSTMENTS

Name	Adjustment Date
Richard Pomorski	07/01/2026
Jacques Belanger	06/01/2026
Mark Hribar	07/01/2026
Brian Holmes	08/01/2026
Janet Jenkins	08/01/2026
Luke Skywalker	08/01/2026
Linda Morris	07/01/2026
Erma Crawford	05/01/2026
Michael Donikian	05/01/2026
Edith Killins	06/01/2026
Gwendolyn Newkirk Gilliam	07/01/2026
Paihoo Selders	08/01/2026

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
Jerome Hess	02/10/2024
Gary Sirotti	07/01/2026
Myrna Kernahan	02/01/2026
Barbara Pearlman	07/01/2026

- 3g. June stipends of \$119,385.29 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 June stipends of \$119,385.29 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)

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.

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 meeting minutes for the closed session(s) of June 29, 2026 and July 7, 2026.

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. Wilson made a motion to go into Closed Session to discuss agenda items #6, #7, and #8 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.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 #6.

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 items to be discussed are #7 and #8.

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 9:34 am.

The Retirement Commission returned to open session at 10:27 am with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee, Alisha Bell.

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 closed session(s) of June 29, 2026 and July 7, 2026.

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

7. Consideration of a confidential legal report from Corporation Counsel.

M.C.L.A. 15.243(1)(g), 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. Ron Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the verbal legal report from Corporation Counsel.

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

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

M.C.L.A. 15.243(1)(g), 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. Martin moved the adoption of the following resolution:

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

The motion was supported by Mr. Wilson 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 for the proper administration, management and operation of the Retirement System, and for making effective the Retirement System provisions, and

WHEREAS, the Retirement Commission administers benefits in accordance with Plan provisions and applicable state and federal law and must pay benefits consistent therewith, and

WHEREAS, at its March 30, 2026, regular meeting, the Retirement Commission resolved to authorize and direct Corporation Counsel to "defend its legal position" regarding the recalculation of pension benefits payable to former Wayne County judges and to "recover the full overpayment amount as recommended" by Corporation Counsel, and

WHEREAS, the Retirement Commission further authorized and directed Corporation Counsel to "immediately seek a declaratory judgment or take other legal action to recover the full overpayment amount" made to former Circuit Court Judge Richard Hathaway as soon as possible but at least within the next 60 days," and

WHEREAS, the Retirement Commission directed Corporation Counsel to provide monthly updates on the status of the recovery of the full overpayment amount and "to take the same legal action and recover the full overpayment amount with respect to any other judicial

retirements that Corporation Counsel opines to the Retirement Commission were paid in error consistent,” and

WHEREAS, in spite of the Retirement Commission’s direction, Corporation Counsel has taken no action with respect to Mr. Hathaway or any other former judge that Corporation Counsel opined was overpaid, and

WHEREAS, the Retirement Commission desires to provide former Wayne County judges with copies of the legal opinions issued by Wayne County Corporation Counsel that relate to the calculation and recalculation of their pension benefits, and

WHEREAS, Retirement Commission is still waiting on legal opinions from Corporation Counsel regarding two former judges: Timothy Kenny and Michael Callahan, and at least six deceased former judges: Frances Pitts, Dominick Carnovale, Terrence Boyle, William Cahalan, Prentis Edwards, and Patricia Campbell, and

WHEREAS, the Retirement Commission desires Corporation Counsel James Heath to appear at the next Retirement Commission meeting and provide an update on the status of its efforts to seek declaratory relief and recover overpayments consistent with Corporation Counsel’s legal opinions, and

WHEREAS, the Retirement Commission further desires to retain VMT Law, P.C. to represent and defend the Retirement Commission and Retirement System in any legal actions or matters related to the recalculation of judicial pension, therefore be it

RESOLVED, by the Wayne County Employees’ Retirement Commission, to expressly and intentionally Waive the attorney-client privilege solely and exclusively with respect to the specific legal opinions provided by Corporation Counsel that relate directly to the calculation and recalculation of pensions payable to former Wayne County judges, and be it further

RESOLVED, by the Wayne County Employees’ Retirement Commission, that the limited waiver applies only to those identified legal opinions issued by Corporation Counsel and is not intended to, and shall not, be construed as a waiver of the attorney-client privilege, work-product protection, or any other applicable privilege or protection with respect to any other communications, advice, opinions, memoranda, documents, or correspondence involving Corporation Counsel, outside legal counsel, or any other attorney representing the Retirement Commission, and be it further

RESOLVED, by the Wayne County Employees’ Retirement Commission, to Retain and Preserve all privileges and protections not expressly waived herein, and be it further

RESOLVED, by the Wayne County Employees’ Retirement Commission, to Direct staff to notify affected retired judges and provide them with copies of the Opinions, and be it further

RESOLVED, by the Wayne County Employees’ Retirement Commission, to Direct Corporation Counsel James Heath to appear at the next Retirement Commission meeting and

provide an update on the status of its efforts to seek declaratory relief and recover overpayments, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Retain VMT Law, P.C., to represent and defend the Retirement Commission and Retirement System in any legal actions or matters related to the recalculation of judicial pension.

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

9. Consideration of an appeal from Edward Thomas concerning the recalculation of his pension benefit.

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 for the proper administration, management and operation of the Retirement System, and for making effective the Retirement System provisions, and

WHEREAS, the Retirement Commission administers benefits in accordance with Plan provisions and applicable state and federal law and must pay benefits consistent therewith, and

WHEREAS, Wayne County Corporation Counsel provided copies of the opinions and orders issued by the trial court and Michigan Court of Appeals in litigation between the County of Wayne and former Wayne County Probate Court Judge and Wayne County retiree David Szymanski, *Szymanski v Wayne County*, Michigan Court of Appeals Case No. 366882 (April 25, 2024), and

WHEREAS, in *Szymanski*, the Michigan Court of Appeals affirmed the ruling issued by Wayne County Circuit Court Judge Brian Sullivan in which Judge Sullivan found that Mr. Szymanski's tenure as a Probate Court Judge did not qualify as "county service" under the Amann Resolution and therefore he did not qualify for retiree healthcare benefits, and

WHEREAS, relying on the reasoning in a prior unpublished Court of Appeals opinion, the Court of Appeals held that Mr. Szymanski's "tenure as a probate court judge does not qualify as "county service" under the Amann Resolution because Probate Court Judges are state employees," and

WHEREAS, by letter dated May 31, 2024, in light of the Michigan Court of Appeals' holding in *Szymanski*, the Retirement System requested a legal opinion concerning the calculation of Mr. Szymanski's pension benefits from Corporation counsel, and

WHEREAS, the Retirement System requested guidance from Corporation Counsel on whether Mr. Szymanski's pension benefits were properly calculated considering the Court's ruling discussed above, that his time with the Probate Court "does not qualify as 'county service,'" and

WHEREAS, Mr. Szymanski is currently in receipt of a pension calculated using all of his service as a Probate Court Judge and as a Wayne County employee, and

WHEREAS, Corporation Counsel provided a legal opinion, dated August 19, 2025, concerning "David Szymanski's WCERS' Retirement Overpayments," which was discussed in closed session at the Retirement Commission's August 25, 2025, regular meeting, and

WHEREAS, Corporation Counsel determined that Mr. Szymanski's pension was incorrectly calculated and exceeded the limit contained in the Judges Retirement Act, specifically MCL 38.2504(3), and the Charter Counties Act, specifically MCL 46.12a(24), and

WHEREAS, Corporation Counsel opined that those provisions expressly limit a Probate Judge's applicable average final compensation (AFC) to calculate his Probate Court pension not to exceed to his combined State/County salary at the time of his completion of service as a Probate Court Judge, and

WHEREAS, Corporation Counsel further opined that instead of applying of Mr. Szymanski's Judge's Retirement System certified AFC to his Probate Court service in 2015 when he commenced receipt of a pension from the Retirement System, the Retirement System calculated his Probate Court benefit using his County AFC, an amount that exceeded the statutory maximum local AFC, and

WHEREAS, Corporation Counsel ultimately explained that, had Mr. Szymanski's pension been calculated in using the limits described above, his annual pension would have been significantly reduced, and

WHEREAS, accordingly, Corporation Counsel recommended that the Retirement System promptly reduce Mr. Szymanski's pension to conform with state law, and

WHEREAS, the Retirement Commission accepted the recommendation of Corporation Counsel and directed Corporation Counsel to collect the full overpayment made to Mr. Szymanski as recommended in the Corporation Counsel legal opinion, and

WHEREAS, after reviewing Corporation Counsel's opinion concerning Mr. Szymanski's pension calculation, the Retirement Commission directed staff to work with Corporation Counsel and VMT Law to review other current and former judges to determine whether their benefits were properly calculated and report back to the Retirement Commission and directed Corporation Counsel to provide a legal opinion on the calculation of any other similarly situated judges, and

WHEREAS, Mr. Szymanski has appealed the Retirement Commission's decision to the Wayne County Circuit Court and the Retirement Commission has directed VMT Law, P.C. to defend it in the matter, and

WHEREAS, as part of that audit of Retirement System files, at the Retirement Commission's March 30, 2026, regular meeting, Corporation Counsel provided a legal opinion

concerning “Edward Thomas’s WCERS’ Retirement Overpayments” which was discussed in closed session, and

WHEREAS, Corporation Counsel opined that, similar to Mr. Szymanski, former Wayne County Circuit Court Judge Edward Thomas is currently in receipt of a pension calculated by applying his higher AFC earned as a County employee to all of his service including his service as a Wayne County Circuit Court Judge, and

WHEREAS, combined, Mr. Thomas retired with approximately 39 years and 2 months of service credit and his benefit was calculated in accordance with the County’s Defined Benefit Plan 1 using a 2.65 multiplier and using a final average compensation of \$146,837.90 based on his service credit, resulting in an annual pension from the Retirement System of approximately \$8,942.58 per month, and

WHEREAS, Corporation Counsel determined that Mr. Thomas’ pension was incorrectly calculated and exceeded the limit contained in the Judges Retirement Act, specifically MCL 38.2504(3), and the Charter Counties Act, specifically MCL 46.12a(21), and

WHEREAS, Corporation Counsel opined that those provisions expressly limit a Circuit Court Judge's applicable average final compensation (AFC) to calculate his Circuit Court pension not to exceed to his combined State/County salary at the time of his completion of service as a Circuit Court Judge, and

WHEREAS, Corporation Counsel further opined that instead of applying of Mr. Thomas’ Judge’s Retirement System certified \$27,434.00 AFC to his Circuit Court service in 2009 when he commenced receipt of a pension from the Retirement System, the Retirement System calculated his Circuit Court benefit using his County AFC of \$146,837.90, an amount that exceeded the statutory maximum local AFC, and

WHEREAS, Corporation Counsel ultimately explained that, had Mr. Thomas’ pension been calculated in using the limits described above, his annual pension would be reduced to approximately \$5,691.50 per month, and

WHEREAS, accordingly, Corporation Counsel recommended that the Retirement System promptly reduce Mr. Thomas’ pension to conform with state law, and

WHEREAS, the Retirement Commission has a fiduciary duty to pay pension benefits as provided by State law, the Retirement Ordinance and applicable collective bargaining agreements and is required, pursuant to Sec. 141-41 of the Retirement Ordinance, to correct errors in the records and actions of the Retirement System, and

WHEREAS, in reliance on the legal opinion from Corporation Counsel and its fiduciary obligation to administer the Retirement System in compliance with applicable law and correct errors, the Retirement Commission resolved to reduce Mr. Thomas’ monthly pension to \$5,691.50 and notify him of his appeal rights, and

WHEREAS, Mr. Thomas' attorney, Eva Cantarella, submitted a request to appeal the Retirement Commission's decision and supporting documentation, which was reviewed and discussed by the Retirement Commission with legal counsel, and

WHEREAS, in accordance with its Appeal Policy and Section 141-33(c) of the Retirement Ordinance, at a special meeting held on July 7, 2026, the Retirement Commission held an appeal hearing as requested by Mr. Thomas, and

WHEREAS, the Retirement Commission allowed Mr. Thomas and his attorney an opportunity to speak and explain why they believe the recalculation of his pension benefit was improper, and

WHEREAS, the Retirement Commission desired additional time to consider the appeal and to review a legal opinion from Wayne County Corporation Counsel on the subject and resolved to: Receive and File the legal report from Corporation counsel; delay the recalculation of Mr. Thomas' pension benefit pending resolution of his appeal; and Pass further consideration of his appeal to its July 27, 2026, regular board meeting, and

WHEREAS, the Retirement Commission conducted a thorough review of the administrative record, which included, among other things: (1) legal opinions from Corporation Counsel; (2) an appeal submission from Mr. Thomas' attorneys (with accompanying exhibits and documentation); and (3) pertinent Retirement System records; therefore, be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the legal opinion from Corporation Counsel, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Deny the appeal of Mr. Thomas and Direct staff to reduce Mr. Thomas' monthly pension to \$5,691.50 effective August 1, 2026, and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Direct staff to notify Mr. Thomas and his attorney of the Retirement Commission's decision.

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.

11. Consideration of a presentation on Tactical Real Estate by Jason Johnson and John Kirk of Cohen & Steers (10:00 am).

Jason Johnson, John Kirk, and Evan Serton moved to the table at 10:38 am.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the presentation on Tactical Real Estate by Jason Johnson and John Kirk of Cohen & Steers.

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

Jason Johnson, John Kirk, and Evan Serton exited the meeting for the day at 11:17 am.

Alisha Bell left for the day at 11:17 am.

Chair Simone called for a recess at 11:17 am.

The Retirement Commission returned to session at 11:30 am with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee.

14. Consideration of a portfolio update by Kevin Campbell, Eric Wilcomes, and Janna Hamilton of Taurus Private Markets (11:30 am).

Kevin Campbell, Eric Wilcomes, and Janna Hamilton move to the table at 11:31 am.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the portfolio update by Kevin Campbell, Eric Wilcomes, and Janna Hamilton of Taurus Private Markets.

The motion was supported by Mr. Tom Yee and carried unanimously 5-0.

Kevin Campbell, Eric Wilcomes, and Janna Hamilton exited the meeting for the day at 11:57 am.

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

The motion was supported by Mr. Tom Yee and carried unanimously 5-0.

Chair Simone called for a recess at 12:19 pm.

The Retirement Commission returned to session at 12:53 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee.

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

Mr. Wilson moved the adoption of the following resolution:

WHEREAS, the Wayne County Employees' Retirement Commission (the "Retirement Commission") is vested with the authority for the general administration, management, and

operation of the Wayne County Employees' Retirement System (the "Retirement System") and has the fiduciary responsibility to invest Retirement System assets, and

WHEREAS, the Retirement Commission, in consultation with its Investment Consultant, has recently reviewed the Retirement System's investment portfolio and asset allocation in light of: (1) the portfolio's historical performance; (2) recent changes in the economic and financial market conditions; and (3) the Retirement Commission's goal of maximizing future gains without overly increasing risk or volatility in the portfolio, and

WHEREAS, considering the foregoing and upon consultation with its Investment Consultant, Titan Wealth Advisors, the Retirement Commission desires to make changes to its investment managers and the overall structure of its current investment portfolio, and

WHEREAS, the Retirement Commission's Investment Consultant, consistent with its role as an investment fiduciary to the Retirement System, has conducted an investment manager search and has presented the Retirement Commission with a detailed report of prospective investment managers who manage secondary private equity funds for the Retirement Commission's consideration, and

WHEREAS, the Retirement Commission has reviewed and discussed the prospective investment manager, Cohen & Steers Capital Management, Inc. and the Cohen & Steers Tactical Real Estate Fund, L.P., with its Investment Consultant, and

WHEREAS, upon the recommendation of its Investment Consultant and the completion of its due diligence, the Retirement Commission desires to retain Cohen & Steers Capital Management, Inc. as an Investment Manager, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize the commencement of the investment review process concerning a potential investment in the Cohen & Steers Tactical Real Estate Fund, L.P., a Real Estate investment by Cohen & Steers Capital Management, Inc., subject to completion of legal review, due diligence, and receipt of a written recommendation from its Investment Consultant, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize VMT Law, P.C. to review the offering documents for the Cohen & Steers Tactical Real Estate Fund, L.P., and to negotiate proposed terms consistent with the Retirement System's preferred contractual provisions, including, without limitation, a most favored nations provision, acknowledgment that the investment manager is a fiduciary to the Retirement System, and to provide an opinion regarding qualification under Michigan Public Act 314 of 1965, as amended, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Direct Titan Wealth Advisors to complete its due diligence, prepare a written final investment recommendation, and place the matter on the August 31, 2026, regular meeting agenda for consideration of a potential appointment and investment following completion of legal review and receipt of such recommendation.

The motion was supported by Mr. Ron Yee and carried unanimously 5-0.

Mr. Wilson 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.

The motion was supported by Mr. Tom Yee and carried unanimously 5-0.

15. Consideration of a verbal report from Committee Chair, Ron Yee regarding the Audit Committee meeting of July 27, 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 July 27, 2026.

The motion was supported by Mr. Wilson and carried unanimously 5-0.

16. Consideration of a report from Executive Director, Robert Grden, regarding the Wayne County Employees' Retirement System Summary Annual Report for the fiscal year ending September 30, 2025.

Mr. Wilson moved the adoption of the following resolution:

WHEREAS, the Wayne County Employees' Retirement System Audit Committee on July 27, 2026, reviewed the Wayne County Employees' Retirement System Summary Annual Report for fiscal year ending September 30, 2025; and

WHEREAS, legal counsel, VMT Law, P.C., reviewed the Wayne County Employees' Retirement System Summary Annual Report for the fiscal year ending September 30, 2025, for compliance with state and Retirement Ordinance reporting requirements; therefore, be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Wayne County Employees' Retirement System Summary Annual Report for fiscal year ending September 30, 2025; and further

RESOLVED, to Authorize the distribution of the Wayne County Employees' Retirement System Summary Annual Report for fiscal year ending September 30, 2025.

The motion was supported by Mr. Tom Yee and carried unanimously 5-0.

17. Consideration of a report from Executive Director, Robert Grden, regarding a 10-year historical review of the Defined Benefit Plan for fiscal year ending 2025.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File a 10-year historical review of the Defined Benefit Plan for fiscal year ending 2025.

The motion was supported by Mr. Tom Yee and carried unanimously 5-0.

18. Public Comment.

Kathleen Colin addressed the Retirement Commission.

13. Consideration of an update on the WCERS Opportunity Fund LP Agreement.

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 made a motion to go into closed session to discuss agenda item #13 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. 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, noting that a roll call is required for this motion pursuant to MCL 38.11401. 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 item #13.

The motion was supported by Mr. Tom Yee and carried unanimously 5-0 with a roll call vote, Frank Simone – yes, Ron Yee – yes, Denis Martin – yes, Henry Wilson – yes, Tom Yee – yes.

The Retirement Commission went into closed session at 1:20 pm.

The Retirement Commission returned to open session at 1:33 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Henry Wilson, Tom Yee.

Mr. Wilson 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.

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

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept and Approve the proposed Sixth Amendment to the Limited Partnership Agreement with the revisions proposed by VMT Law, P.C., and further

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

The motion was supported by Mr. Ron Yee and carried unanimously 5-0.

19. Reconsiderations.

None.

20. Such Other Matters.

Director Grden provided the Commissioners with an update on the status of FOIA requests.

Director Grden asked Mr. Abb to inform the Commissioners of the hearing at the Michigan Court of Appeals on August 12 in the *Gulati v Wayne County Airport Authority, et. al.* litigation.

Kevin VandenHaute expressed his gratitude for the opportunity to serve as the WCERS investment consultant for the Defined Benefit Plan over the last 3 years.

Chair Simone requested that Vice-Chair, Ron Yee, provide Sub-Chapter 38 with the Summary Annual Report for Fiscal Year Ending September 30, 2025.

Deputy Director Grysko informed the Commissioners of the Election Notice that was released on July 27, 2026.

21. Adjournment.

Mr. Martin moved to adjourn the meeting.

The motion was supported by Mr. Wilson and carried unanimously 5-0.

There being no further business to come before the Board the meeting was adjourned at 1:41 pm subject to the call of the Chair.

Respectfully submitted,



Robert Grden, Executive Director
Wayne County Employees' Retirement System