

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

**January 28, 2026
10:00 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
Elizabeth Misuraca
Henry Wilson
Tom Yee

ELECTED MEMBERS TO THE BOARD

Alisha Bell, Chair
Wayne County Commission

EX-OFFICIO MEMBER

Assad Turfe, Deputy CEO
Office of the Wayne County Executive

EX-OFFICIO MEMBER

Absent:

Others Present:

Robert Grden, Gerard Grysko, Taylor Kosikowski, Emily Cottick, Bruce Campbell, Robert Abb, Mark Mueller, Kevin VandenHaute, Shadi Maasri, Richard Hathaway, Eva Cantarella, J.J. Conway, Sterling Harrison, Kathleen Colin

1. Call to Order at 10:06 am.

2. Roll Call.

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

Absent:

3. Consideration of the election of Chairperson of the Wayne County Employees' Retirement Commission for Calendar Year 2026.

Chair Wilson asked for nominations.

Mr. Wilson nominated Frank Simone for Chairperson.

Mr. Tom Yee supported the nomination.

Chair Wilson asked for other nominations 3 times.

There were no other nominations.

Tom Yee moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Elect Frank Simone, Chair of the Wayne County Employees' Retirement Commission for Calendar Year 2026.

The motion was supported by Ms. Misuraca and carried unanimously 8-0.

Frank Simone assumed the Chair.

4. Consideration of the election of Vice-Chairperson of the Wayne County Employees' Retirement Commission for Calendar Year 2026.

Chair Simone asked for nominations.

Mr. Martin nominated Ron Yee for Vice-Chair.

Mr. Tom Yee supported the nomination.

Ms. Bell nominated Henry Wilson for Vice-Chair.

Ms. Misuraca supported the nomination.

Chair Simone asked for other nominations 3 times.

There were no other nominations.

Chair Simone requested each Retirement Commissioner cast a private vote.

The results were as follows:

Ron Yee: 6 votes

Henry Wilson: 2 votes

Mr. Martin moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Elect Ron Yee, Vice-Chair of the Wayne County Employees' Retirement Commission for Calendar Year 2026.

The motion was supported by Mr. Tom Yee and carried unanimously 8-0.

5a. Approval of minutes of the meeting of December 19, 2025.

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 minutes of December 19, 2025.

The motion was supported by Mr. Wilson and carried unanimously 8-0.

5b. Applications for retirement.

Mr. Ron Yee 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. Wilson and carried unanimously 8-0.

APPLICATIONS				
Emp. ID	Name	Dept.	Application Date	Retirement Date
36325	James Toth	WCC	12/09/2025	02/01/2026
32413	William Johnson	WCS	01/14/2026	03/01/2026

DISABILITY APPLICATIONS		
Name	Dept.	Application Date
Michael Mlot	WCAA	01/13/2026

5c. Removals from pension payroll because of death.

Mr. Ron Yee 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. Wilson and carried unanimously 8-0.

DEATHS	
Name	
Pearly Bacon	Ruth Klaska
Helen Wolfsberger	John Wiktor
Carol Garland	Orene Tousignant
Debra Owens	Colleen Adams
Irma James	Joanne Blahnik
Willie Johnson	Nathaniel Rucker
Robert Healy	Owen Coyle
Dolores McDonald	Lawrence Meyer
Dolores Kanoyton	

5d. Retirement Allowances.

Mr. Ron Yee 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. Wilson and carried unanimously 8-0.

NEW RETIREES			
Name	Dept.	Name	Dept.
Janet Nesbit	Co Clk	Carla Harris	Prob. Ct.
Krista Shepherd	DPS	Peter Hathaway	WCAA
Wayne Peal	WCC	Tracy Bangs	WCAA
Thomas Haas	WCAA	Michael Okoney	WCAA
James Taurence	WCAA	Suzette M. Samuels	Pros Atty
James Toth	WCC	Mark Hribar	WCS
Roberta Schultz	Co Clk	Joseph Gawenda	WCS
Steven Collins	Corp. Council		

5e. Adjustment of pensions for retirees because of additional earnings, annual leave payments, overpayments, etc.

Mr. Ron Yee 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. Wilson and carried unanimously 8-0.

UPDATES FROM PREVIOUS AGENDA (NEW RETIREES)

Name	Effective Date
Daniel Darga - Def PI2/ Active PI4	12/01/2025

ADJUSTMENTS

Name	Adjustment Date
Jeremy Schwesing	01/01/2026
Brian Tressler	01/01/2026
Mary Vangieson	02/01/2026

ADJUSTMENTS TO CONTRIBUTIONS ONLY

Name	Adjustment Date
(None)	

5f. 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. Ron Yee 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. Wilson and carried unanimously 8-0.

RE-CALCULATIONS

Name	Conversion Date
(None)	

POP-UPS

Name	Pop-Up Date
Mildred Schroeder	11/01/2025
Michael Wisniewski	01/01/2026
Janet Wiktor	01/01/2026
Keith Robb	12/01/2025
John Cicotte	01/01/2026

5g. December stipends of \$115,937.09 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the December stipends of \$115,937.09 for pre-Medicare eligible members pursuant to Wayne County Ordinance 2015-610.

The motion was supported by Mr. Wilson and carried unanimously 8-0.

5h. Correspondence.

Mr. Ron Yee 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. Wilson and carried unanimously 8-0.

6. Consideration of an appeal from Richard Hathaway concerning the recalculation of his pension benefit.

Richard Hathaway, Eva Cantarella, and J.J. Conway moved to the table at 10:19 am.

Mr. Hathaway, Ms. Cantarella, and Mr. Conway presented Mr. Hathaway's appeal to the Retirement Commission.

Mr. Hathaway, Ms. Cantarella, and Mr. Conway left for the day at 11:10 am.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the appeal from Richard Hathaway concerning the recalculation of his pension benefit.

The motion was supported by Mr. Tom Yee and carried unanimously 8-0.

Mr. Wilson moved the adoption of the following resolution:

WHEREAS, in accordance with its Appeal Policy and Section 141-33(c) of the Retirement Ordinance, the Retirement Commission held an appeal hearing as requested by Mr. Hathway, and

WHEREAS, the Retirement Commission allowed Mr. Hathway, and his attorneys, an opportunity to present his appeal and explain why he believes the recalculation of his pension benefit was improper, and

WHEREAS, the Retirement Commission desired additional time to consider the appeal and to review the administrative record, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Delay the recalculation of Richard Hathway's pension benefit pending resolution of his appeal; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Pass to a Date Certain of February 23, 2026, Regular Board meeting an appeal by Richard Hathway.

The motion was supported by Mr. Tom Yee and carried unanimously 8-0.

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

The Retirement Commission returned to session at 11:21 am with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Elizabeth Misuraca, Henry Wilson, Tom Yee, Alisha Bell, Assad Turfe.

7. Consideration of a confidential legal report from legal 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 made a motion to go into closed session discuss agenda items #7, #10, #16, and #24 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. 15.243(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 #24; and further

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 #10; and further

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 38.1140l. 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 #16.

The motion was supported by Mr. Tom Yee and carried unanimously 8-0 with a roll call vote, Frank Simone – yes, Ron Yee – yes, Denis Martin – yes, Elizabeth Misuraca – yes, Henry Wilson – yes, Tom Yee – yes, Alisha Bell – yes, Assad Turfe – yes.

The Retirement Commission went into closed session at 11:22 am.

Bruce Campbell moved to the table at 11:22 am.

Kevin VandenHaute, Mark Mueller, and Shadi Maasri enter the meeting and move to the table at 12:01 pm.

Assad Turfe left for the day at 12:01 pm.

The Retirement Commission returned to open session at 12:27 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Elizabeth Misuraca, Henry Wilson, Tom Yee, Alisha Bell.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Receive and File the confidential legal report from legal counsel.

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

10. Consideration of meeting minutes for the closed session(s) of December 19, 2025.

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 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 December 19, 2025.

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

16. Consideration of an amendment to the WCERS Opportunity Fund LP Agreement (Pass for the Day on December 19, 2025).

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 38.1140l, 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 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 amendment to the WCERS Opportunity Fund LP Agreement (Pass for the Day on December 19, 2025).

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

24. 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 Employees' Retirement Commission, to Accept the confidential legal report from VMT Law, P.C.

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

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 notes that notwithstanding that Article IV, Chapter 3, Section 4.312 of the Wayne County Home Rule Charter and Section 141-35(f)(2) of the Retirement System Ordinance which provide that County Corporation Counsel shall serve as legal advisor to the Retirement Commission, the provisions of Section 141-35(f)(5) of the Retirement Ordinance and Section 13(5) of Public Act 314 of 1965, as amended [MCL 38.113(5)], authorize the Retirement Commission to retain legal services as deemed necessary: (a) to protect the assets of the System; (b) to conduct the affairs of the System; and, (c) as required for the Commission to effectively carry-out its duties, and

WHEREAS, on January 9, 2026, Mr. Szymanski, through counsel John A. Schipper, filed an *Application for Leave to Appeal/Petition for Judicial Review* in the Wayne County Circuit Court challenging the Retirement Commission's final administrative decision dated December 19, 2025 in the Wayne County Circuit Court, Case No. 26-000398-AA, and

WHEREAS, the Retirement System was served with a summons and copy of the pleading on January 20, 2026, and

WHEREAS, the Retirement Commission has previously directed the law firm of VMT Law, P.C. to serve as special legal counsel and to defend the Retirement Commission in civil litigation, and therefore be it

RESOLVED, by the Wayne County Employees' Retirement System, to Reaffirm its prior resolutions engaging the services of VMT and formally authorizes VMT to represent the Retirement Commission in the *David Szymanski v Wayne County Employees' Retirement System*, Wayne County Circuit Court, Case No. 26-000398-AA, litigation, and it is further

RESOLVED, by the Wayne County Employees' Retirement System, to Appoint VMT and authorize it to represent the interests of the Retirement Commission in any related litigation concerning the recalculation of retirement benefits and shall continue to serve in that capacity until such time as the Retirement Commission withdraws that authorization at a public meeting.

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

8. 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.

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

(None)

No action necessary on this item.

11. Appointment of Retirement Commission Committee Assignments by the Chairperson. (Rules of Procedure Policy)

Chair Simone appointed the following Committee(s) assignments:

Audit Committee

Frank Simone
Ron Yee
Denis Martin
Elizabeth Misuraca
Henry Wilson
Tom Yee

Personnel Committee

Frank Simone
Denis Martin
Elizabeth Misuraca
Henry Wilson
Tom Yee

Policy Committee

Frank Simone
Ron Yee
Denis Martin
Elizabeth Misuraca
Henry Wilson
Tom Yee

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Confirm the Committee assignments by the Chair.

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

12. Consideration of approval of the Retirement Commission Authorized Signer(s) for Calendar Year 2026.

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, in carrying out the general administration, management and operation of the Retirement System, the Retirement Commission and its representatives (i.e. Executive Director,

Deputy Director, and other staff as directed), are from time to time required to execute various agreements, contracts, checks, authorizations, and other legally binding documentation in conjunction with the administration, management and operation of Retirement System business, and

WHEREAS, the Retirement Commission has promulgated and published its Rules of Procedure which apply to this Resolution in the appropriate case, and

WHEREAS, the Retirement Commission desires to identify its incumbent members and authorized representatives who are authorized to execute such documentation on behalf of the Retirement System, therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, that the Chairperson and Vice Chairperson of the Wayne County Employees' Retirement Commission are hereby authorized to sign all legally binding documentation requiring the signature of the investment fiduciary of the Retirement System after approval of the Wayne County Employees' Retirement Commission (including but not limited to investment management agreements and other investment-related documents, professional service provider contracts, office building lease, requests for proposal and requests for information documents), and further

RESOLVED, that the Retirement System's Executive Director and Deputy Director are hereby authorized to execute all other documentation as may be necessary in the conduct of the day-to-day administration, management and operation of the Retirement System (including but not limited to custodian bank vouchers and operations, contracts and agreements referred to in the Retirement Commission's Policies and Procedures, deferred compensation plan distribution authorizations, defined contribution plan loan authorizations and distributions, and distributions pursuant to approved domestic relations orders), and further

RESOLVED, that the Retirement System's Executive Director is hereby authorized to designate one or more members of the Retirement System staff (in addition to the Deputy Director) to execute such documentation as may be necessary in the conduct of the day-to-day administration, management and operation of the Retirement System (including but not limited to custodian bank vouchers and operations, deferred compensation plan distribution authorizations, defined contribution plan loan authorizations and distributions, and distributions pursuant to approved domestic relations orders), and further

RESOLVED, that the following sample signatures are provided as evidence of the incumbency of the foregoing individuals as has been requested by the custodian bank and certain investment managers:

Francesco (Frank), Chair _____(Signature on file)_____

Ronald Yee, Vice Chair _____(Signature on file)_____

Robert J. Grden, Executive Director _____(Signature on file)_____

Gerard Grysko, Deputy Director

____(Signature on file)_____

and further

RESOLVED, that copies of this incumbency certificate and Resolution shall, from time to time, be provided to third parties upon their request as evidence of the Retirement System’s authorized signatories.

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

- 13. Consideration of a verbal report from Committee Chair, Denis Martin, regarding the Audit Committee meeting of January 28, 2026.

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 January 28, 2026, and further

RESOLVED, to Cancel the Audit Committee meeting of February 11, 2026.

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

- 14. Consideration of the December flash report on the Defined Benefit Plan from Titan Wealth Advisors.

Chair Simone called for a recess at 12:42 pm.

The Retirement Commission returned to session at 12:55 pm with the following Commissioners present: Frank Simone, Ron Yee, Denis Martin, Elizabeth Misuraca, Henry Wilson, Tom Yee, Alisha Bell.

Mr. Wilson moved the adoption of the following resolution:

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

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

- 15. Consideration of a status update on the Defined Benefit Plan from Titan Wealth Advisors.

Bruce Campbell left for the day at 1:40 pm.

Mr. Tom Yee 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 manager 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 a prospective investment manager who manages a growth lending portfolio for the Retirement Commission's consideration, and

WHEREAS, the Retirement Commission has reviewed and discussed the prospective investment manager, Riverside Acceleration Capital, investment opportunity 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 Riverside Acceleration Capital 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 Growth Lending Fund III, a growth lending fund managed by Riverside Acceleration Capital, 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 Riverside Acceleration Capital's Growth Lending Fund III 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 February 11, 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. Wilson and carried unanimously 7-0.

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 on the Defined Benefit Plan from Titan Wealth Advisors.

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

17. Consideration of a recommendation from Titan Wealth Advisors regarding Capital Dynamics and their secondary private equity fund named Capital Dynamics Global Secondaries Fund VII.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the written recommendation by Titan Wealth Advisors regarding a \$10,000,000 investment in the Capital Dynamics Global Secondaries Fund VII offered by Capital Dynamics.

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

18. Consideration of a legal report from VMT Law, P.C. regarding Capital Dynamics and their secondary private equity fund named Capital Dynamics Global Secondaries Fund VII.

Mr. Ron 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 Capital Dynamics, and their secondary private equity fund named Capital Dynamics Global Secondaries Fund VII.

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

19. Consideration of approval and authorization regarding Capital Dynamics and their secondary private equity fund named Capital Dynamics Global Secondaries Fund VII.

WHEREAS, the Retirement Commission has reviewed and discussed the written recommendation from its Investment Consultant and consistent with legal review, the Retirement Commission desires to invest \$10,000,000 of Retirement System assets into the Capital Dynamics Global Secondaries Fund VII; therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Appoint Capital Dynamics as an Investment Manager to the Retirement System to manage a secondary

private equity fund via the Retirement System's investment of \$10,000,000 in Capital Dynamics Global Secondaries Fund VII, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Capital Dynamics Global Secondaries Fund VII contractual documentation as reviewed by VMT Law and consistent with the written recommendation submitted by Titan Wealth Advisors; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize the Chair or Vice-Chair to execute the agreement.

RESOLVED, by the Wayne County Employees' Retirement Commission, to Direct the Retirement Commission's Investment Consultant to coordinate the reallocation of the Retirement System's assets and to ensure that the reallocation is consistent with the Retirement Commission's directions and investment guidelines, and further

RESOLVED, that a copy of the Resolution be forwarded to the Retirement System's Custodial Bank, Capital Dynamics, and the Retirement Commission's Investment Consultant.

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

20. Consideration of a recommendation from Titan Wealth Advisors regarding Sturbridge Capital and their secondary private equity fund named Sturbridge Capital Diversified Private Equity IV, LP.

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

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the written recommendation by Titan Wealth Advisors regarding a \$10,000,000 investment in the Sturbridge Capital Diversified Private Equity IV, LP fund offered by Sturbridge Capital.

The motion was supported by Mr. Ron Yee and carried 6-1 with Henry Wilson voting no.

21. Consideration of a legal report from VMT Law, P.C. regarding Sturbridge Capital and their secondary private equity fund named Sturbridge Capital Diversified Private Equity IV, LP.

Ms. Bell 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 Sturbridge Capital, and their secondary private equity fund named Sturbridge Capital Diversified Private Equity IV, LP.

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

22. Consideration of approval and authorization regarding Sturbridge Capital and their secondary private equity fund named Sturbridge Capital Diversified Private Equity IV, LP.

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

WHEREAS, the Retirement Commission has reviewed and discussed the written recommendation from its Investment Consultant and consistent with legal review, the Retirement Commission desires to invest \$10,000,000 of Retirement System assets into the Sturbridge Capital Diversified Private Equity IV, LP fund; therefore be it

RESOLVED, by the Wayne County Employees' Retirement Commission, to Appoint Sturbridge Capital as an Investment Manager to the Retirement System to manage a secondary private equity fund via the Retirement System's investment of \$10,000,000 in Sturbridge Capital Diversified Private Equity IV, LP, and be it further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Approve the Sturbridge Capital Diversified Private Equity IV, LP contractual documentation as reviewed by VMT Law and consistent with the written recommendation submitted by Titan Wealth Advisors; and further

RESOLVED, by the Wayne County Employees' Retirement Commission, to Authorize the Chair or Vice-Chair to execute the agreement.

RESOLVED, by the Wayne County Employees' Retirement Commission, to Direct the Retirement Commission's Investment Consultant to coordinate the reallocation of the Retirement System's assets and to ensure that the reallocation is consistent with the Retirement Commission's directions and investment guidelines, and further

RESOLVED, that a copy of the Resolution be forwarded to the Retirement System's Custodial Bank, Sturbridge Capital, and the Retirement Commission's Investment Consultant.

The motion was supported by Mr. Ron Yee and carried 6-1 with Henry Wilson voting no.

23. Consideration of an update from staff on the Service Provider Disclosure Policy.

Mr. Wilson moved the adoption of the following resolution:

RESOLVED, by the Wayne County Employees' Retirement Commission, to Accept the report from staff on the Service Provider Disclosure Policy.

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

25. Public Comment.

Kathleen Colin addressed the Retirement Commission.

26. Reconsiderations.

None.

27. Such other Matters.

Chair Simone informed the Commissioners of a 5 pm meeting with AFSCME on March 18, 2026.

Director Grden reminded the Commissioners of the portfolio review with Capital Dynamics on March 18, 2026, at 6 pm.

Kevin VandenHaute informed the Commissioners that Raven is hosting a portfolio review on February 26, 2026.

28. Adjournment.

Mr. Wilson moved to adjourn the meeting.

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

There being no further business to come before the Board the meeting was adjourned at 2:10 pm subject to the call of the Chair.

Respectfully submitted,



Robert Grden, Executive Director
Wayne County Employees' Retirement System