

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES CITY OF LANSING EMPLOYEES' RETIREMENT SYSTEM MEETING MINUTES

Regular Meeting
10th Floor Conference Room

October 21, 2025
Tuesday, 8:30 a.m.

The meeting was called to order at 9:32 a.m.

Present: Trustee Bahr, Ebright, Jeffries, Kalis ,O'Leary, Sanchez-Gazella, Schor (10:05)a, Thomas–8

Absent: Dedic, Garza (Excused)

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, City Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk (via phone), Asset Consulting Group.

It was moved by Trustee Jeffries and supported by Trustee Kalis to approve the Employees' Retirement System Board Minutes of September 9, 2025, with corrections.

Adopted by the following vote: 7 – 0.

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending September 30, 2025.

There were no public comments for items on the agenda.

Secretary's Report:

5 new members, **0** reinstatement(s), **1** refund(s), **0** transfers, **1** retired. Total active membership: **425**. Total deferred: **67**; **3** Death(s); **Earnestine Dixon, (Beneficiary of Retired Teamsters 243 CTP)**, died 09/10/2025, age 91; **Terry McKane (Retired Elected Official)**, died 09/22/2025, age 84, Beneficiary to receive 100%; **Douglas Hulbert (UAW)** died 9/23/2025, age 76, Beneficiary to receive 100%. **Refunds** made since last regular meeting amounted to **\$3,104.66**; **Retirement allowances** for the month of **September 2025** amounted to **\$2,031,206.42**. Total retirement checks printed for ERS System: **908**. Total retirement checks printed for both systems: **1738**. Eligible domestic relations orders received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0

It was moved by Trustee Kalis and supported by Trustee Sanchez-Gazella to approve the following application for retirement:

Al Ansley (UAW) 24 years and 9 months of service, Age 58, effective 10/22/2025

Adopted by the following vote: 7 – 0.

Employees' Retirement System
Meeting Minutes

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Karen Williams reported that the Applicant #2025-E0617 had seen the medical director and the retirement office was waiting for the report.

It was moved by Trustee Ebright and supported by Trustee Kalis to approve the following request for refund of accumulated contributions:

Angie Qawwee (Teamsters 243 CTP) Not Vested **\$19,792.35**

Adopted by the following vote: 7 -0

It was moved by Trustee Kalis and supported by Trustee Sanchez-Gazella to approve the following request for refund of accumulated contributions:

Emily Musson (Teamsters 243 District Court) Not Vested **\$ 4,140.63**

Adopted by the following vote: 7- 0.

Thomas Lindemann provided an oral report for the MAPERS Fall Conference. Mr. Lindemann reported that he attended sessions that discussed Medicare, Social Security, health care and Artificial Intelligence.

Karen Williams reported that the NCPERS Annual Fall Conference will be held October 26-29, 2025, in Fort Lauderdale, Florida.

There were no public comments on items not on the agenda.

Karen Williams reported that Trustees Dedic and Garza contacted the Retirement Office and requested to be excused from the meeting.

It was moved by Trustee Ebright and supported by Trustee Thomas to excuse Trustee Dedic, and Trustee Garza, from the October 2025 meeting.

Adopted by the following vote: 7 -0.

There were no public comments for items not on the agenda.

Ms. Williams provided the following October invoices for approval: from Asset Consulting Group, \$21,768.00; Boomershine, \$3,150.00; Integrity Asset Management, \$34,678.32.

It was moved by Trustee Ebright and supported by Trustee Thomas to pay the September invoices for the Employees' Retirement System Board.

Adopted by the following vote: 7 - 0.

Attorney Castle provided a legislative overview of Senate Bill 300. The bill would amend Act 314 to prohibit public employee retirement boards from making investment decision based on anything other than seeking the highest return for the risk that was taken. During the last legislative session, there was similar legislation introduced that did not go anywhere. There is language in the bill that would require public employee retirement boards in the state to live broadcast meetings.

Attorney Castle reviewed the high-level summary of the Request for Proposals (FRP) responses from the actuarial firms. Attorney Castle outlined the options for the Employees' Retirement System Board. The Board could have the top firms interviewed with the board or they could remain with the current actuary.

Attorney Castle noted that Public Act 202 has a requirement for an actuarial audit for Retiree Healthcare. Attorney Castle indicated that the Michigan Department of Treasury provided guidance that the audit needed to be completed before year-end December 2026. He noted that the actuarial proposals had proposed fees for the audit and that the audit would be an appropriate retirement system expense or the City could pay for it.

Attorney Castle explained that there were three levels of audit. He stated that Level one is the most comprehensive process. Attorney Castle noted that level one would be used if there was a concern regarding Boomershine. Level two would review the report and pull data, perform a sampling of data,

Trustee Thomas requested time to review which level would be appropriate for the actuarial level.

Attorney Castle indicated that the VEBA is a separate part of the ERS and could coordinate with what the Boards decide to do. The Board requested to be notified of the next Defined Contribution/VEBA meeting.

The actuarial audit was tabled until the next meeting.

It was moved by Trustee Ebright and supported by Trustee Thomas to stay with Boomershine as the Employees Retirement System actuary.

Adopted by the following vote: 7-0

Attorney Castle distributed a request for proposal draft for pension administration software in response to the Board's discussion over the past couple of meetings regarding Tegrity and their services, the upgrade of their software. Attorney Castle recommended that the draft be reviewed by the City's Information Technology department.

It was moved by Trustee Schor and supported by Trustee Sanchez-Gazella to send the Pension Administration Software Request for Proposal to the Information Technology director to review and recommend amendments.

Adopted by the following vote: 7 -0.

The Retirement Office distributed the proposed meeting schedule for 2026. The Board discussed moving the May meeting from May 26 to May 12 and will further review the schedule at the next meeting.

It was moved by Trustee Ebright and supported by Trustee Kalis to adjourn the Employees' Retirement System October meeting.

Adopted by the following vote: unanimous.

The meeting ended at 10:13 a.m.

Minutes approved on 11/18/2025.

*Crystal Thomas, Secretary
Employees' Retirement System*

*Matthew Bahr, Chairperson
Employees' Retirement System*