

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

Regular Meeting
10th Floor Conference Room

April 14, 2026
Tuesday, 8:30 a.m.

The meeting was called to order at 9:37 a.m.

Trustee Bahr presiding.

Present: Trustees Bahr, Ebright, Jeffries, Kalis, Sanchez-Gazella, Schor –6
Absent (Excused): Trustee Dedic, Garza , Trustee O’Leary, Wright

Others present: Karen E. Williams, Thomas Lindemann; Dennis Parker, Human Resources; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk(ACG), via phone, Attorney Lisa Hagen-Lawrence, City Attorney’s Office .

It was moved by Trustee Jeffries and supported by Trustee Kalis to approve the Official Minutes of the Employees’ Retirement System Board of March 17, 2026, with corrections.

Adopted by the following vote: 6 – 0.

There were no public comments for items on the agenda.

Secretary’s Report:

7 new members, 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total active membership: **433**. Total deferred: **69**; **2** Death(s) **Olga Jackson (Beneficiary, retired UAW member)** died 3/1/2026, age 77, No beneficiary; **Arthur Armstrong (UAW)** died 3/18/2026, age 79, Beneficiary to receive 100%. **Refunds** made since last regular meeting amounted to **\$0**; **Retirement allowances** for the month of **March 2026** amounted to **\$2,059,333.89**. Total retirement checks printed for ERS System: **908**. Total retirement checks printed for both systems: **1,736**. Eligible domestic relations orders received: 1. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Ebright and supported by Trustee Kalis to approve the following request for Regular Age and Service retirement:

Michelle Wiersma (District Court, Non-Represented) 23 years and 8 months of service credit for calculation (25 years eligibility with purchase of 1 month universal service time), Age 56, effective 4/15/2026

Adopted by the following vote: 6 – 0

There were no requests for duty disability.

There were no requests for non-duty disability.

There were no requests for refunds of accumulated contribution.

It was moved and supported to excuse Trustee Kalis and Trustee Ebright from the April Employees' Retirement System Board meeting.

Trustee O'Leary was excused due to illness and Trustee Wright was out of town; as ex officio members, they do not require formal excusal.

Adopted by the following vote: 6 – 0

Mr. Thomas Lindemann reported on upcoming training and education for members. Five trustees registered for the MAPERS conference; checks sent and hotel rooms ordered. Credentials will be sent to trustees' city email addresses. Three trustees are registered for NCPERS and noted Caesar's Palace was sold out for that week due to four concurrent conferences, including NCPERS; alternative hotel accommodations may be required. Mr. Lindemann confirmed ABS Due Diligence conference hotel confirmations have been distributed.

Ms. Williams provided the following invoice for approval: from ACG, fees for January 1 – March 31, 2026: \$21,768.

It was moved by Trustee Ebright and supported by Trustee Sanchez-Gazella to approve the Employees' Retirement System Board invoice for payment for the month of April 2026.

Adopted by the following vote: 6 – 0

Attorney Aaron Castle provided a legal counsel report. Attorney Castle reported on the F-5 securities litigation in which both the ERS and Police and Fire Retirement System Boards had moved for lead plaintiff status. He noted that a European pension fund with significantly larger losses (seven figures) was appointed lead plaintiff by the court. The Lansing plans had approximately \$300,000 in aggregate losses in the matter. As a result, the Lansing boards are no longer actively involved but will remain part of the class. VanOverbeke, Michaud and Timmony and the boards' securities counsel will continue to monitor the case to ensure the appointed law firm and lead plaintiff continue to represent the class interests. No further action is required from the Lansing boards at this time.

Attorney Castle had no other items for the board.

Karen Williams reported on the pension software request for proposals process. Four finalists were selected at the February joint meeting. Today's session will consist of software product demos for staff and the special projects committee following the ERS board meeting; these are product demonstrations only, not formal interviews. IT Director Jason Hogan will attend to provide technical review. Full interviews are scheduled for May, structured as follows: 30 minutes for each presentation, 10 minutes for questions, two interviews before lunch and two after. Business items, including a report from staff, will be addressed prior to interviews.

Karen Williams presented the annual ACG transparency letter for board review and approval. The letter indicates that ACG may from time to time provide meals or similar business-related hospitality in connection with meetings, training sessions, or other activities conducted in the normal and ordinary course of business. Any such hospitality would be reasonable in nature, incidental to a legitimate business purpose, consistent with fiduciary duties and conflicts of interest principles governing public entities and their officials, and not intended to influence the performance of official duties or decision-making. The board's ethics policy is appended (not amended) to the letter, and the Chairperson's signature is required.

It was moved by Trustee Kalis and supported by Trustee Ebright to approve the ACG transparency letter and append the board's ethics policy.

Adopted by the following vote: 6 – 0

Nathan of Asset Consulting Group (ACG) reviewed the Monthly Investment Report for the month ending March 31, 2026.

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

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

Adopted by the following vote: unanimous.

The meeting ended at approximately 10:07 a.m.
Minutes approved on 5/12/2026

Crystal Thomas, Secretary
Employees' Retirement System

Matthew Bahr, Chairperson
Employees' Retirement System