

A regular meeting of the Judges Retirement Board was held at 10:30 a.m. on Thursday, April 23, 2015, in Conference Room A, First Floor of the General Office Building, 7150 Harris Drive, Lansing, Michigan.

Members Present: John Axe, representing the General Public  
 Judge Mark Boonstra, Chair, representing the General Public  
 Judge Diane D'Agostini, Vice Chair, representing Active Judges  
 Ronald Farnum, representing the Attorney General

Staff Present: Laurie Mitchell, Executive Secretary  
 Chanda Donnan, Recording Secretary

Others Present: Mita Drazilov of Gabriel Roeder Smith & Company; Louise Gates of Gabriel Roeder Smith & Company; Jon Braeutigam of the Bureau of Investments; Patrick Fitzgerald of the Attorney General's Office

### **Call to Order**

Judge Mark Boonstra called the meeting to order at 10:35 a.m.

### **Excusing of Absent Members**

John Axe moved, Judge Diane D'Agostini supported, to excuse the absence of Robert Brackenbury. The motion carried unanimously.

### **Approval of Agenda**

John Axe moved, Ronald Farnum supported, to approve the agenda as presented. The motion carried unanimously.

### **Approval of Minutes**

John Axe moved, Judge Diane D'Agostini supported, to approve the minutes of the July 31, 2014, meeting as presented. The motion carried unanimously.

### **New Pension Recipients**

An informational payroll statistics list was provided to the Board. There was no discussion on this item.

### **Special Reports**

Jon Braeutigam, Chief Investment Officer from the Bureau of Investments, Department of Treasury provided highlights of the annual investment report and responded to questions.

Mita Drazilov of Gabriel Roeder Smith & Company provided highlights of the actuarial pension valuation and responded to questions.

Louise Gates of Gabriel Roeder Smith & Company provided highlights of the actuarial health valuation and responded to questions.

John Axe moved, Judge Diane D'Agostini supported, that the Board recommend to the administration and to the Legislature that they begin taking action to fully fund 100 percent of the unfunded health care liabilities. The motion carried unanimously.

### **Board Comments**

No comments were received.

### **Public Comments**

No comments were received.

### **Adjournment**

John Axe moved, Diane D'Agostini supported, to adjourn the meeting. The motion carried unanimously and the meeting adjourned at 12:20 p.m.

OFFICIAL MINUTES



Chair



Executive Secretary