

A regular meeting of the **Michigan Public School Employees' Retirement System Board** was held at the Stevens T. Mason Building, 530 W. Allegan Street, Lansing, Michigan, on Thursday, March 14, 2024. The following members, staff, and observers participated:

Members Present:

Dr. Patricia Chatman, Community College Administrator/Trustee Member
Mark Greathead, School Superintendents
Liz Eastway, Co-Chair/Active or Retired Non-certified Educational Support
Anne Hamming, Reporting Unit Board of Control
Dr. Michele Harmala, Representing State Superintendent
Brian Kwiatkowski, Active Classroom Teacher Member
James Pearson, Retiree Member
Kevin Philipps, Representing Finance/Operations, non-Superintendents
Timothy Raymer, Chair/Finance/Operations, Retirants, Member of largest
retirant organization

Staff Present: Anthony Estell, Executive Secretary
Joe Rauschenberger, Recording Secretary

Others Present: Kathy Markman of the Attorney General's office; Allison Wardlaw, ORS; Gregory J. Parker, Bureau of Investments; Mita Drazilov and Louise Gates, Gabriel Roeder Smith & Company

Call to Order

Chair Tim Raymer called the meeting to order at 10:29 a.m.

Excusing of Absent Members

Dr. Pat Chatman moved, Anne Hamming supported, to excuse the absence of John Solecki. The motion carried unanimously.

Approval of Agenda

Dr. Michele Harmala moved, Brian Kwiatkowski supported, to approve the March 14, 2024, agenda. The motion carried unanimously.

Approval of Board Minutes

Kevin Philipps moved, Jim Pearson supported, to approve the September 7, 2023, meeting minutes. The motion carried unanimously.

New Business

- A. **Special Report** – Gregory J. Parker from the Michigan Department of Treasury Bureau of Investments presented the Bureau of Investments' Investment Report to Board members and answered questions.
- B. **Special Report** - Mita Drazilov from GRS presented the Pension Valuation Presentation to the Board members and answered questions.
- C. **Special Report** – Louise Gates from GRS presented the Health Valuation Presentation to the Board members and answered questions.
- D. **Special Report**—Louise Gates from GRS presented the Option Factors Presentation to the Board members and answered questions.

Memos For Approval

- 1. **Approval of Option Factors Actuarial Equivalent Retirement Allowance Calculations (MPERS)** – Mark Greathead moved, and Liz Eastway supported, that the Board accept the recommended Option Factors Actuarial Equivalent Retirement Allowance Calculations for the Michigan Public Schools Employee Retirement Systems, in accordance with today's presentation, and summarized in the memo from the ORS Executive Director, Anthony Estell, to the chairperson of the Board, Tim Raymer, and DTMB Director Michelle Lange. The motion carried unanimously.
- E. **Administrative Hearings**

Proposal for Decision – Docket No. 22-005554

The Board considered the case materials. Kevin Philipps moved, and Dr. Michele Harmala supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the August 9, 2023, PFD, and deny the Petitioner's request to retroactively reinstate their retirement allowance for the months of August 2020 through December 2020 in accordance with MCL 38.1361(7). The motion carried unanimously.

Proposal for Decision – Docket No. 23-001681

The Board considered the case materials. Kevin Philipps moved, and Dr. Pat Chatman supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the October 23, 2023, PFD, and deny Petitioner's request to include as reportable compensation those wages which were excluded by ORS for FY 2017-2018 in accordance with MCL 38.1303a. The motion carried with 8 yays, 0 nays, with Tim Raymer abstaining.

Proposal for Decision – Docket No. 23-002291

The Board considered the case materials. Liz Eastway moved, and Brian Kwiatkowski supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the October 2, 2023, PFD, to deny Petitioner's motion for summary disposition and remanded the case for an evidentiary hearing. The motion carried unanimously.

Proposal for Decision – Docket No. 23-003590

The Board considered the case materials. Liz Eastway moved, and Kevin Phillips supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the November 28, 2023, PFD, and deny Petitioner's request to change or revoke their retirement plan election under MCL 38.1381d. The motion carried unanimously.

Proposal for Decision – Docket No. 23-003745

The Board considered the case materials. Kevin Phillips moved, and Dr. Pat Chatman supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the December 21, 2023, PFD, and deny Petitioner's request to change their retirement healthcare election to the "premium subsidy benefit" plan in the MPSERS retiree healthcare plan (i.e., the benefits under the State-subsidized Insurance Plan). The motion carried unanimously.

Proposal for Decision – Docket No. 23-003760

The Board considered the case materials. Liz Eastway moved, and Dr. Michele Harmala supported, that the Board move to adopt as its own the recommendations of the Presiding Officer in the December 14, 2023, PFD, and deny Petitioner's application for non-duty disability retirement benefits under MCL 38.1386. The motion carried unanimously.

Executive Secretary Comments

Executive Secretary Anthony Estell thanked the board for their time today.

Board Comments

There were no board comments.


Public Comments

A written communication from Senator Thomas Albert's office was shared with the board members. A member of the public asked when the board presentations would be available for viewing on the public website. The recording secretary confirmed they were available as of that morning, March 14.


Adjournment

Dr. Pat Chatman moved, and Anne Hamming supported, that the meeting be adjourned. The motion carried unanimously, and Chair Tim Raymer adjourned the meeting at 12:23 p.m.

OFFICIAL MINUTES



Chair



Executive Secretary