

A regular meeting of the State of Michigan Retirement Board was held at 1:30 p.m. on Thursday, Aug 3, 2023, at the Stevens T. Mason Building in Lansing, MI.

Members Present:

Dave Berridge, representing State Employees
Ann Marie Storberg, representing the State Treasurer
Kurt Weiss, representing the State Personnel Director
Judge Leo Bowman, (Ret.), representing Judges
Capt. Felipe Torres, representing Michigan National Guard

Staff Present: Andy Kolp, Acting Executive Secretary
Nick Soucy, Recording Secretary

Others Present: Kathleen Markman of the Attorney General's Office,
Joe Rauschenberger and Patrick Guisky of ORS, Mary Pollock of SERA, and
Mita Drazilov and Louise Gates from GRS

Call to Order

Chair Dave Berridge called the meeting to order at 1:37 p.m.

Roll Call

The Recording Secretary did roll call.

Approval of Agenda, Excusing of Absent Members, and Approval of Minutes

Judge Leo Bowman moved, and Capt. Felipe Torres supported, to approve the agenda, to approve the last meeting's minutes and to excuse the absences of Phil Thompson, Lauri Schmidt, Craig Murray and Lisa Geminick.

Informational Reports

- A. **Legislative Report.** No discussion on this item.
- B. **Duty and Non-Duty Disability Case Summaries.** No discussion on these items.
- C. **New Pension Recipients.** No discussion on this item.

New Business

A). Special Reports

1. Mita Drazilov and Louise Gates from GRS presented the JRS and MRP Experience Studies for Board members and answered their questions.
2. Patrick Guisky, Pension Administration Specialist for ORS, presented the ORS Funding Policy for Board members and answered their questions.

B). Memos for Approval

1. ORS Funding Policy—Kurt Weiss moved, and Judge Leo Bowman supported, that the Board accept the recommended approval of the Office of Retirement Services (ORS) Funding Policy, in accordance with today's presentation, and summarized in the memo from the ORS Executive Director, Anthony Estell, to the chairperson of the Board, Dave Berridge. The motion carried unanimously.
2. Approval of Actuarial Assumptions (JRS)— Judge Leo Bowman moved, and Kurt Weiss supported, that the Board accept the recommended Approval of Actuarial Assumptions for the Michigan Judges Retirement System, in accordance with today's presentation, and summarized in the memo from the ORS Executive Director, Anthony Estell, to the chairperson of the Board, Dave Berridge and DTMB Director Michelle Lange. The motion carried unanimously.
3. Approval of Actuarial Assumptions (MRP)—Capt. Felipe Torres moved, and Anne Storberg supported, that the Board accept the recommended Approval of Actuarial Assumptions for the Michigan Military Retirement Provisions, in accordance with today's presentation, and summarized in the memo from the ORS Executive Director, Anthony Estell, to the chairperson of the Board, Dave Berridge and DTMB Director Michelle Lange. The motion carried unanimously.

Executive Secretary Comments Acting Executive Secretary Andy Kolp thanked the Board for having him today so he could serve during Meg Skelley's absence, and mentioned Meg would return for the November meeting.

Board Comments There were no board comments.

Public Comments There was no public comment.


Adjournment

Kurt Weiss moved, and Capt. Felipe Torres supported, that the meeting be adjourned. The motion carried unanimously. The Chair adjourned the meeting at 3:17 p.m.

OFFICIAL MINUTES



Chair



Executive Secretary