

A regular meeting of the State of Michigan Retirement Board was held at 1:30 p.m. on Tuesday, July 17, 2018, in the Board Room, First Floor of the Stevens T. Mason Building, 530 W. Allegan Street, Lansing, Michigan.

Members Present: Laurie Hill, representing State Retirees
Craig Murray, representing the Auditor General
Judge David Sawyer, representing retired JRS members
Ron Farnum for Molly Jason, representing the Attorney General

General:
Ann Marie Storberg, representing the State Treasurer
John Gnodtke, representing State Personnel Director

Members Absent: Matthew Fedorchuk, representing State Employees
Col. John Wojcik, representing the Michigan National Guard
Judge Mark T. Boonstra, representing the General Public

Staff Present: Laurie Mitchell, Executive Secretary
Lisa Reibold, Recording Secretary

Others Present: Caleb Chamberlain of ORS; Louise Gates of GRS; Mita Drazilov of GRS; Kathleen Markman of the Attorney General's Office;

Call to Order

Chair Laurie Hill called the meeting to order at 1:40 p.m.

Excusing of Absent Members

David Sawyer moved, Craig Murray supported, to excuse the absence of Mark Boonstra, Matthew Fedorchuk and John Wojcik. The motion carried unanimously.

Approval of Agenda

David Sawyer moved, Ron Farnum supported, to approve the Agenda as presented. The motion carried unanimously.

Approval of Minutes

David Sawyer moved, Ann Marie Storberg supported, to approve the minutes as presented. The motion carried unanimously.

New Pension Recipients

Informational payroll statistics for May and June were provided to the Board. There was no discussion on these items.

Special Reports

Mita Drazilov and Louise Gates from Gabriel Roeder Smith & Company presented the 5-year Experience Study for the State Employees Retirement System and the Judges Retirement System. Questions were asked by board members and answered.

Ann Marie Storberg moved, David Sawyer supported, to approve the actuarial assumptions from the 5-year experience study conducted by GRS Retirement Consulting for the State Employees' Retirement System, as summarized in the memo from Kerrie Vanden Bosch to Laurie Hill dated June 20, 2018. The motion carried unanimously.

Ann Marie Storberg moved, David Sawyer supported to approve the actuarial assumptions from the 5-year experience study conducted by GRS Retirement Consulting for the Judges' Retirement System, as summarized in the memo from Kerrie Vanden Bosch to Laurie Hill dated June 20, 2018. The motion carried unanimously.

Louise Gates from Gabriel Roeder Smith & Company reported that the 2016 MRP Valuation Report had been updated with more complete active member information resulting in a reduction of the expected employer contribution.

New Business

There was no new business to discuss.

Old Business

There was no old business discussed.

Administrative Hearings

Proposal for Decision – Docket 17-015250-ORS

The Board considered the case materials. Craig Murray moved, Ron Farnum supported, that the Board adopt as its own the recommendations of the Presiding Officer as set forth in the April 16, 2018, Proposal for Decision including the proposed Findings of Fact and Conclusions of Law and deny the Petitioner's application for non-duty disability retirement under MCL 38.24. The motion carried unanimously.

Proposal for Decision – Docket 17-010864-ORS

The Board considered the case materials. John Gnodtke moved, Craig Murray supported, that the Board adopt as its own the recommendations of the Presiding Officer as set forth in the March 6, 2018, Proposal for Decision including the proposed Findings of Fact and Conclusions of Law and deny the Petitioner's application for non-duty disability retirement under MCL 38.67a. The motion carried unanimously.

Legislative Report

A report was provided for the Board's information.

Executive Secretary Comments

Laurie Mitchell expressed appreciation for the board on their time and consideration of the 5-year experience study.

Board Comments

Craig Murray urged ORS to provide information on the survivor option updates resulting from the new assumptions to the membership on a timeline that allows them to make effective retirement decisions.

David Sawyer apologized for stepping out briefly.

John Gnodtke apologized for arriving to the board meeting late.

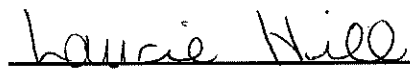
Public Comments

There were no public comments.


Adjournment

John Gnodtke moved, Craig Murray supported, that the meeting be adjourned. The motion carried unanimously. The Chair adjourned the meeting at 3:48 p.m.

OFFICIAL MINUTES



Chair



Executive Secretary