

**CITY OF PONTIAC MICHIGAN
GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**

A regular meeting of the Board of Trustees was held on Wednesday, November 30, 2022 at City of Pontiac General Employees' Retirement System, 2201 Auburn Rd, Suite B, Auburn Hills, MI 48326. The meeting was called to order at 8:47 A.M.

TRUSTEES PRESENT

Sheldon Albritton, Chairman
Robert Giddings, Vice-Chair
Lisa King
James Miriani
William Parker Jr., City Council
Billie Swazer
Patrice Waterman
James Walker – *arr at 8:51 am*
John White

TRUSTEES ABSENT

Tim Greimel, Mayor, Excused

OTHERS

Linda Watson, Retiree
Cynthia Billings-Dunn, AsherKelly
David Lee, Dahab Associates
Steven Roth, Dahab Associates
Deborah Munson, Executive Director
Xiaotian Xue, Executive Assistant

AGENDA CHANGES: NONE

CONSENT AGENDA

RE: Approval of the Minutes of the Regular Board Meeting held on October 26, 2022

RESOLUTION 22-067 By Swazer, Supported by Waterman

Resolved, That the Board approves and ratifies actions described in the Consent Agenda for November 30, 2022.

Yeas: 8 – Nays: 0

CONSULTANTS

RE: Kennedy Capital Azimut Group Strategic Partnership and IMA Assignment Consent

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RESOLUTION 22-068 By Swazer, Supported by Waterman

Resolved, That the Board authorizes the Chairman's signature on the Kennedy Capital Investment Management Agreement Assignment Consent form.

Yeas: 9 – Nays: 0

RE: Resolution to Put Kennedy Capital on Watch

RESOLUTION 22-069 By Swazer, Supported by Waterman

Resolved, That the Board approves the Consultant's recommendation to put Kennedy Capital on Watch for two quarters.

Yeas: 9 – Nays: 0

Trustee Report

Donations

Trustee Waterman asked for a donation of \$10 from each Trustee for Pontiac Meals on Wheels Foundation to feed family.

Chairman Albritton asked for a personal donation of \$25 from each trustee to purchase a gift card for one retiree from the City and one from the Hospital. The recipients would be selected based on need,

UNFINISHED BUSINESS: NONE

NEW BUSINESS

RE: Resolution to Add Finance Officer as Northern Trust Authorized Party

RESOLUTION 22-070 By Swazer, Supported by Walker

Resolved, That the Board approves to update the Northern Trust Authorized Parties to include

Chairman Sheldon Albritton
Vice-Chairman Robert Giddings
Edith Meyers, Finance Officer
Deborah Munson, Executive Director

Yeas: 9 – Nays: 0

RE: Resolution to Approve Board Meeting Calendar

RESOLUTION 22-071 By Swazer, Supported by King

Resolved, That the Board approves the 2023 Board Meeting Calendar.

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Yeas: 9 – Nays: 0

RE: Resolution to Approve Active-Member Trustee Election Calendar

RESOLUTION 22-072 By Swazer, Supported by Walker
Resolved, That the Board approves the 2023 Active Member Trustee Election Calendar.

Yeas: 9 – Nays: 0

RE: Resolution to Approve Member Trustee Election Calendar

RESOLUTION 22-073 By Swazer, Supported by Walker
Resolved, That the Board approves the 2023 Member Trustee Election Calendar.

Yeas: 9 – Nays: 0

RE: Annual Election for Chairman

Trustee Waterman opened the nominations for Chairman.

Trustee Walker nominated Sheldon Albritton and Trustee Parker supported the nomination.

Sheldon Albritton accepted the nomination.

Trustee Waterman closed the nominations for Chairman and a roll call vote was taken.

RESOLUTION 22-074 By Walker, Supported by Parker
Resolved, That the Board close nominations and vote for Sheldon Albritton as Chairman of the General Employees' Retirement System Board of Trustees.

ROLL CALL:

Albritton – Yes	Parker – Yes
Giddings – Yes	Swazer – Yes
King – Yes	Waterman – Yes
Miriani – Yes	Walker – Yes
White – Yes	

Trustee Sheldon Albritton accepted the votes and was appointed Chairman with a term beginning January 1, 2023.

RE: Annual Election for Vice-Chairman

Trustee Waterman opened the nominations for Vice-Chairman.

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Trustee Walker nominated Robert Giddings and Trustee White supported the nomination.

Robert Giddings accepted the nomination.

Trustee Waterman closed the nominations for Vice-Chairman and a roll call vote was taken.

RESOLUTION 22-075 By Walker, Supported by White

Resolved, That the Board close nominations and vote for Robert Giddings as Vice-Chairman of the General Employees' Retirement System Board of Trustees.

ROLL CALL:

Albritton – Yes	Parker – Yes
Giddings – Yes	Swazer – Yes
King – Yes	Waterman – Yes
Miriani – Yes	Walker – Yes
White – Yes	

Trustee Robert Giddings accepted the votes and was appointed Vice-Chairman with a term beginning January 1, 2023.

LEGAL REPORT: NONE

PUBLIC COMMENT

Retiree Watson made public comment.

SCHEDULING OF NEXT MEETING/ADJOURNMENT

Regular Meeting: Wednesday, January 25, 2023, 8:45 a.m.

RESOLUTION 22-076 By Swazer, Supported by King

Resolved, That the meeting of the Board of Trustees of the Pontiac General Employees' Retirement System be adjourned at 9:03 A.M.

Yeas: 9 – Nays: 0

I certify that the forgoing are the true and correct minutes of the meeting of the Reestablished General Employees' Retirement System held on November 30, 2022.

As recorded by Xiaotian Xue, reviewed and edited by Legal Counsel