MEETING AGENDA – Pursuant to Article 11.04 of MECRS Bylaws



April 19, 2023 8:30 a.m. 1045 Elm Street Suite 403

Approval of the Minutes of the Previous Board Meeting held March 21, 2023

Approval of the Immediate Meeting Agenda – (At the discretion of the Chairman, events on the agenda may be taken out of order to accommodate board members and visitors).

Chairman's Comments

Citizen's Comments

Report of the Executive Director

Report on Monthly Cash Balance

Report of the Administrative & Accounting Committee

Report of the Investment Committee

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

- 1. <u>2022 Actuarial Valuation Results</u> Kevin Noelke from Gabriel, Roeder, Smith & Company presented preliminary results in March. The final valuation has been completed for acceptance by the Board.
- 2. <u>Proposed Study of Assumption Changes to the optional forms of payment</u> In March, Kevin Noelke from Gabriel, Roeder, Smith & Company explained their proposal to study of the assumptions for the optional forms of payment.

Consent Agenda Items:

- 1. <u>Retirement Office Expenses</u> Expense report for the period March 2023, as approved by the Administrative Committee
- 2. <u>Budget and Expense</u> Budget and expense figures for the period ending March 2023
- 3. Pension Payroll Reconciliation for the month ending March 2023

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- 4. <u>Financial Statements</u> Comparative Statement of Fiduciary Plan Net Position and Statement of Changes in Plan Net Position, February 2023
- 5. Staff Payroll Reports March 2023

6. <u>Request for Pension</u> – Peter Hanley School

Linda Fortier School

Kathleen Yee Deferred from School

Rhonda Therrien Airport

Yves Goulet Parks & Recreation

- 7. Refund & Rollover Reconciliation Report February 2023
- 8. <u>Bank Reconciliation of Members First Credit Union</u> February 2023
- 9. Expense Reconciliation Report March 2023

Presentations to the Board:

New Business:

- 1. <u>Portfolio Performance Review</u> Sebastian Grzejka from NEPC will be in attendance for a review of performance and possible rebalancing of the portfolio.
- 2. <u>Discussion of Benefits Changes Proposal</u> Changes to the benefits structure were proposed in recent years, which would be applicable for new hires. The report from 2018 is included for discussion about revisiting the proposal.

Other Business:

Informational Items:

Next Meeting Schedule:	
Day:	
Time:	
Place:	
Motion to Adjourn:	