

# City of Kalamazoo Employees' Retirement System

Retirement Investment Committee Meeting

Quarter Ending December 31, 2018

Meeting of Wednesday, February 27, 2019 at 10:00 AM

Kalamazoo Community Foundation

402 E. Michigan Avenue, Kalamazoo, MI 49007

## AGENDA

### I. General Opening Items

- |   |            |
|---|------------|
| A. Call meeting to order                        | R. Eberts  |
| B. Roll Call                                    | S. Vicenzi |
| C. Introduction of Guests                       | R. Eberts  |
| D. Review, <b>approve</b> and/or accept         | R. Eberts  |
| 1. Minutes of November 28, 2018 meeting (p 3-6) | S. Vicenzi |

### II. Employees' Retirement System

- |  |                      |
|--|----------------------|
| A. Investment Portfolio                                  |                      |
| 1. Assets at December 31, 2018 (p 7)                     | S. Vicenzi           |
| 2. Investment Performance Report (p 8-24)                | C. Ruppel            |
| B. Account Update  |                      |
| 1. 2018 Q4 Cash Flow (p 25)                              | S. Vicenzi           |
| 2. 2018 Q4 Review of Expenses/ <b>Approval</b> (p 26-29) | S. Vicenzi/R. Eberts |
| 3. 2018 Q4 Documentation of Liquidations (p 30-32)       | S. Vicenzi           |
| C. Audit   | S. Vicenzi           |
| D. Actuarial Report                                      | S. Vicenzi           |
| E. Due Diligence/Education/Governance                    |                      |
| 1. Trip Reports (p 33-35)                                | C. Ruppel            |
| 2. Future Due Diligence/Education (p 36)                 | C. Ruppel            |
| F. Communications  |                      |
| 1. Derivatives Reports (p 37-49)                         | C. Ruppel            |
| 2. Articles of Interest (None)                           | C. Ruppel            |
| 3. Other   |                      |
| G. Old/New Business                                      | R. Eberts            |
| H. PCIC Report (p 50-64)                                 | C. Ruppel            |

### III. General Closing Items

- |   |           |
|---|-----------|
| A. Future Meetings                        | R. Eberts |
| 2019Q1 Wednesday, May 22, 2019 at 10:00am |           |

**City of Kalamazoo Employees' Retirement System**

**Retirement Investment Committee Meeting**

**Quarter Ending December 31, 2018**

**Meeting of Wednesday, February 27, 2019 at 10:00 AM**

**Kalamazoo Community Foundation**

**402 E. Michigan Avenue, Kalamazoo, MI 49007**

**AGENDA**

2019Q2 Wednesday, August 28, 2019 at 10:00am

2019Q3 Wednesday, December 4, 2019 at 10:00am

2019Q4 Wednesday, February 26, 2020 at 10:00am

B. "Around the Table"

R. Eberts

C. Adjourn

R. Eberts