AGENDA

I. General Opening Items
   A. Call meeting to order  R. Salisbury
   B. Roll Call  S. Vicenzi
   C. Introduction of Guests  R. Salisbury
   D. Review, approve and/or accept  R. Salisbury
      1. Minutes of February 27, 2019 meeting (p 3-6)  S. Vicenzi

II. Employees’ Retirement System
   A. Investment Portfolio
      1. Assets at March 31, 2019 (p 7)  S. Vicenzi
      2. Investment Performance Report (p 8-23)  C. Ruppel
   B. Account Update
      1. 2019 Q1 Cash Flow (p 24)  S. Vicenzi
      2. 2019 Q1 Review of Expenses/Approval (p 25-26)  S. Vicenzi/R. Salisbury
      3. 2019 Q1 Documentation of Liquidations (p 27-29)  S. Vicenzi
   C. Audit  S. Vicenzi
   D. Actuarial Review  S. Vicenzi
   E. Due Diligence/Education/Governance
      1. Trip Reports (p 30-33)  C. Ruppel
      2. Future Due Diligence/Education (p 34)  C. Ruppel
   F. Communications
      1. Derivatives Reports (p 35-47)  C. Ruppel
      2. Articles of Interest (separate file)  C. Ruppel
      3. Other
   G. Old/New Business  R. Salisbury
   H. PCIC Report (p 48-62)  C. Ruppel

III. General Closing Items
   A. Future Meetings  R. Salisbury
City of Kalamazoo Employees’ Retirement System
Retirement Investment Committee Meeting
Quarter Ending March 31, 2019
Meeting of Wednesday, May 22, 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
2020Q1 Wednesday, May 27, 2020 at 10:00am

B. “Around the Table” R. Salisbury
C. Adjourn R. Salisbury