

City of Kalamazoo Employees' Retirement System

Retirement Investment Committee Meeting

Quarter Ending September 30, 2019

Meeting of Wednesday, December 4, 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. Salisbury |
| B. Roll Call | S. Vicenzi |
| C. Introduction of Guests | R. Salisbury |
| D. Review, approve and/or accept | R. Salisbury |
| 1. Minutes of August 28, 2019 meeting (p 3-6) | S. Vicenzi |

II. Employees' Retirement System

- | | |
|--|--------------|
| A. Investment Portfolio | |
| 1. Assets at September 30, 2019 (p 7) | S. Vicenzi |
| 2. Investment Performance Report (p 8-24) | C. Ruppel |
| B. Account Update | |
| 1. 2019 Q3 Cash Flow (p 25) | S. Vicenzi |
| 2. 2019 Q3 Review of Expenses/ Approval (p 26-29) | S. Vicenzi |
| 3. 2019 Q3 Documentation of Liquidations (p 30-32) | S. Vicenzi |
| C. Audit | S. Vicenzi |
| D. Actuarial Review | S. Vicenzi |
| E. Due Diligence/Education/Governance | |
| 1. Trip Reports (p 33-40) | C. Ruppel |
| 2. Future Due Diligence/Education (p 41) | C. Ruppel |
| F. Communications | |
| 1. Derivatives Reports (p 42-62) | C. Ruppel |
| 2. Articles of Interest (separate file) | C. Ruppel |
| 3. Other | |
| G. Old/New Business | R. Salisbury |
| 1. Discuss ability of RIC to have special meetings—workshops, planning sessions within the confines of the Opens Meeting s Act (OMA) | |
| 2. Discussion of concurrent meetings: all sponsors on common. | |
| 3. Discuss forfeiture litigation | |
| 4. RIC recruiting | |

City of Kalamazoo Employees' Retirement System

Retirement Investment Committee Meeting

Quarter Ending September 30, 2019

Meeting of Wednesday, December 4, 2019 at 10:00 AM

Kalamazoo Community Foundation

402 E. Michigan Avenue, Kalamazoo, MI 49007

AGENDA

H. PCIC Report (p 63-77)

C. Ruppel

III. General Closing Items

A. Future Meetings

R. Salisbury

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

2020Q1 Wednesday, May 27, 2020 at 10:00am

2020Q2 Wednesday, August 26, 2020 at 10:00am

2020Q3 Wednesday, December 2, 2020 at 10:00am

B. "Around the Table"

R. Salisbury

C. Adjourn

R. Salisbury