

City of Kalamazoo Employees' Retirement System

Retirement Investment Committee Meeting

Quarter Ending March 31, 2018

Meeting of Wednesday, May 23, 2018 at 10:00 AM

Kalamazoo Community Foundation

402 E. Michigan Avenue, Kalamazoo, MI 49007

AGENDA

- A. **General Opening Items**
- B. Call meeting to order R. Salisbury
- C. Roll Call J. Ritsema
- D. Introduction of Guests R. Salisbury
- E. Review, **approve** and/or accept R. Salisbury
 - 1. Minutes of RIC February 28, 2018 meeting (p 3-6) J. Ritsema

- I. **Employees' Retirement System**
- A. Investment Portfolio
 - 1. Assets at March 31, 2018 (p 7) J. Ritsema
 - 2. Investment Performance Report (p 8-23) C. Ruppel

- B. Account Update
 - 1. 2018 Q1 Cash Flow (p 24) J. Ritsema
 - 2. 2018 Q1 Review of Expenses/**Approval** (p 25-26) J. Ritsema/R. Salisbury
 - 3. 2018 Q1 Documentation of Liquidations (p 27-29) J. Ritsema

- C. Audit J. Ritsema
- D. Actuarial Report J. Ritsema

- E. Due Diligence/Education/Governance
 - 1. Trip Reports (p 30-39) C. Ruppel
 - 2. Future Due Diligence/Education (p 40) C. Ruppel

- F. Communications
 - 1. Derivatives Reports C. Ruppel
 - 2. Articles of Interest (p 41-44) C. Ruppel
 - 3. Other

- G. Old/New Business - Review, **approve** and/or accept R. Salisbury
 - 1. RIC & PCIC Resolution – Designated Signatories (p 46)
 - 2. State Street – Incumbency Certificate (p 47)

- H. PCIC Report (p 48) C. Ruppel