

BOARD OF TRUSTEES OF THE CITY OF FARMINGTON HILLS, MICHIGAN
EMPLOYEES' RETIREMENT SYSTEM
MINUTES – MAY 9, 2025
CITY HALL COMMUNITY ROOM

1) Call Meeting to Order

Chairperson Eric Gould called the meeting of the Board of Trustees of the City of Farmington Hills, Michigan Employees' Retirement System (ERS) to order at 9:03 a.m. on May 9, 2025, in the City Hall Community Room.

Roll call.

Board Members Present: Eric Gould
Lauri Siskind
Tom Skrobola
Domenic Lauria
Tom Allen
Don Droelle
Absent: Paul Wonfor

Others Present: Attorney Michael VanOverbeke; Investment Consultants Mike Holycross and Brian Green; Pension Accountant Susan Hardy; Finance Department Secretary Stephanie Keimer.

2) Approval of Agenda - [MOTION #FH-2025-15](#): Lauri Siskind made a motion to approve the agenda. Seconded by Domenic Lauria. Unanimously approved.

3) Approval of Minutes – [MOTION #FH-2025-16](#): Tom Skrobola made a motion to approve the meeting minutes of February 21, 2025. Seconded by Tom Allen. Unanimously approved.

4) Public Comments - None.

5) Board Member Correspondence, Comments & Announcements – None.

6) Reports

A. Investment Subcommittee Report – The ISC has not met since the last Pension Board meeting on February 21, 2025.

B. Attorney Report –

Michael VanOverbeke discussed the actuarial audit RFP. The RFP was issued on February 19, 2025. Four responses were received. Initial guidance from the Department of Treasury was issued after the Board issued their RFP. The Board determined that their compliance with Treasury's anticipated final guidance may require altering some of the RFP's stated provisions and timelines. Mr. VanOverbeke recommended the Board cancel the RFP and send notice of the cancellation to all four firms that submitted responses. Mr. VanOverbeke reminded the Board that they are under no obligation to complete the process as outlined in the RFP.

[MOTION #FH-2025-17](#): Domenic Lauria made a motion to acknowledge the report from general counsel and notification that the Michigan Department of Treasury has issued initial guidance on the actuarial audit requirements of PA 202; note that although the Board issued an RFP for actuarial audit services, it is going to cancel the RFP and will decide appropriate action in the future; and to direct correspondence be forwarded to the responding firms notifying them that the Board has canceled the RFP. Seconded by Tom Skrobola. Unanimously approved.

C. Administrator Report –

- Tom Skrobola provided an update on the duty disability offset issue. The City still has not received a response from the IRS to their submittal of form 4506 in January 2024.
- Tom Skrobola informed the Board of a case of potential fraud involving the continuation of retirement benefits for a deceased retiree. The matter was referred to the Farmington Hills Police Department and the Board's attorney, Michael VanOverbeke. City staff sent out a Demand Letter on April 15, 2025, requiring the relative of the deceased retiree sign and return it within 30 days. Doing so would commit the relative to paying back the full amount within another 30 days. City staff have not received the required written response.

7) **Routine Matters**

- A. **MOTION #FH-2025-18:** Domenic Lauria made a motion to accept the quarterly Report of Refunds, Beneficiary Changes, New Retirees and New Applications for Membership as of March 31, 2025. Seconded by Lauri Siskind. Unanimously approved.
- B. **MOTION #FH-2025-19:** Domenic Lauria made a motion to accept the Report of Retirement System and Retiree Healthcare expenses paid for the quarter ending March 31, 2025. Seconded by Lauri Siskind. Unanimously approved.

8) **Unfinished Business**

- A. **MOTION #FH-2025-20:** Tom Skrobola made a motion to receive and file the two recommendation letters from Mariner. One for Edgewood Large Growth and one for Reinhart Partners Mid Cap. Seconded by Domenic Lauria Unanimously approved.

9) **New Business**

- A. The Board reviewed the amended FY 2024/25 Retirement Board budget. Eric Gould requested the Board receive a memo explaining what has been changed for future budget amendments.
MOTION #FH-2025-21: Lauri Siskind made a motion to adopt the amended FY 2024/25 Budget as presented. Seconded by Tom Allen. Unanimously approved.
- B. The Board reviewed the Proposed FY 2025/26 Retirement Board budget.
MOTION #FH-2025-22: Lauri Siskind made a motion to adopt the proposed FY 2025/26 Retirement Board Budget. Seconded by Domenic Lauria. Unanimously approved.
- C. The 1st Quarter Investment Performance Report as of March 31, 2025, was presented and discussed with the Board by Financial/Investment Advisor Mike Holycross of Mariner. The Retirement System performance was down 0.05% during the quarter compared to the Policy Index being down 0.63% during the quarter, ranking in the 60th percentile. The Retiree Healthcare Fund performance was down 0.07% during the quarter compared to the Policy Index being down 0.63% during the quarter, ranking in the 61st percentile.
MOTION #FH-2025-23: Domenic Lauria made a motion to receive and file the first quarter performance reports for ERS and Post-Retirement Health Care and acknowledge the presentation by investment consultant Mariner. Seconded by Tom Skrobola. Unanimously approved.
- D. **MOTION #FH-2025-24:** Domenic Lauria made a motion to appoint Board members Don Droelle and Tom Skrobola as voting delegates at the Spring 2025 MAPERS Conference, with alternates Domenic Lauria and Tom Allen. Seconded by Tom Allen. Unanimously approved.
- E. Mariner will be holding an informational roundtable on June 6, 2025, at 9:00am. No action required.

F. The Board confirmed the next regular meeting date of Friday, August 15, 2025, at 9:00 a.m. in the Community Room.

10) MOTION #FH-2025-25: Without objection, Chairperson Eric Gould adjourned the meeting at 10:26AM.

**Respectfully Submitted,
Thomas C. Skrobola
Secretary-Treasurer, Board of Trustees**

Procedures for accommodations for persons with disabilities:

Anyone planning to attend the meeting remotely or who has need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact the City Clerk's Office at 248-871-2410 at least two (2) business days prior to the meeting, wherein necessary arrangements/accommodations will be made.