



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

# AGENDA

## Employees' Retirement System Board Meeting

February 10<sup>th</sup>, 2021 at 12:00 PM  
Electronic Remote Participation via GoToMeeting  
(248) 524-3306  
ERSPublicComments@troymi.gov

### Roll Call

### Public Comment

### Minutes from the January 13<sup>th</sup>, 2021 Meeting

### Retirement Requests

<b>Name</b>	Elaine Bo
<b>Pension Program</b>	DC
<b>Retirement Date</b>	March 6, 2021
<b>Department</b>	Recreation
<b>Service Time</b>	29 years, 2 months 4 years Prior Gov't Service

### Regular Business

- None

### Investments

- UBS Financial Services Investment Review
  - Market Review and discussion
  - Performance and Asset Allocation Review - December 2020
  - Performance and Asset Allocation Review - January 2021
  - Recommendations:
    - ERS portfolio:
      - Covered Call option recommendations
      - No suggested changes
    - NAIC Portfolio:
      - At the request of Rob Maleszyk, board will review Kar Auction Services, Inc., 5000 shares currently held in NAIC portfolio. The stock is not followed by UBS.
      - Board will also review J M Smucker, 3000 shares currently held in ERS portfolio. Not followed by UBS; rated a "Hold" by CFRA (Center for Financial Research and Analysis).
      - No other suggested changes
  - UBS House View



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- Graystone Consulting Investment Review
  - Market Review
  - Market Slides
  - Total Fund Performance Report - As of December 31<sup>st</sup>, 2020
  - Performance Update Report - As of January 31<sup>st</sup>, 2021
  - Troy ERS Market Values and Rebalance 2/1/2021
  - On the Markets - January 2021

### **Other Business**

### **Adjourn**

The next meeting is Wednesday, March 10<sup>th</sup>, 2021 at 12:00 PM.