



500 West Big Beaver
Troy, MI 48084
troymi.gov

MINUTES

Employees' Retirement System Board Meeting

December 11th, 2024 at 12:00 PM
City Council Boardroom
500 West Big Beaver Troy, Michigan 48084
(248) 524-3319

Roll Call

The monthly meeting for the Employees' Retirement System Board of Trustees was held on **December 11, 2024** in the City Council Boardroom.

The meeting was called to order at 12:00 p.m. by Chairman Maleszyk who stated a quorum was present.

Trustees Present: Kurt Bovensiep
Theresa Brooks
John Foster
Robert Maleszyk
Peter Dungjen
Mark Owczarzak

Trustees Absent: None

Also Present: Thomas Michaud – VanOverbeke, Michaud & Timmony P.C.
Mark Woolhiser, MBC Consulting
Joe Warsecke, MBC Consulting
Ray Fortin, Mission Square
Bill Beardsley, Nuveen

Public Comment None

Minutes from the November 13, 2024 Meeting

Resolution # ER – 2024-12-01

Moved by: Bovensiep
Supported by: Dungjen

RESOLVED, that the Minutes of the November 13, 2024 meeting be **APPROVED**.
Yeas: - 5 – (Bovensiep, Brooks, Foster, Maleszyk, Dungjen)

Absent: None
Motion Passes

Retirement Requests

Name	Steven Zagacki		
Pension Program	DB		
Retirement Date	January 13, 2025		
Department	Police		
Service Time	30 years, 0 months		

Resolution # ER – 2024-12-02

Moved by: Dungjen
Supported by: Foster

RESOLVED, that the Retirements above were to be **APPROVED**.

Yeas: 5 – (Bovensiep, Brooks, Foster, Maleszyk, Dungjen)

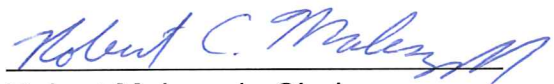
Absent: None

Regular Business:

Kurt Bovensiep was reappointed to the Board for a three year term ending December 31, 2027.

MBC led a conversation with special guest Nuveen to discuss “Pension Reinvention”

The next meeting is Wednesday, February 12, 2025 at 12:00 p.m. in City Council Boardroom.


Robert Maleszyk, Chairman


Kurt Bovensiep, Vice Chairman