



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

## Employees' Retirement System Board Meeting

February 12, 2025 at 12:00 PM  
City Council Boardroom  
500 West Big Beaver Troy, Michigan 48084  
(248) 524-3319

### Roll Call

### Public Comment

### Minutes from the December 11, 2024 Meeting

### Retirement Requests

<b>Name</b>	Douglas Billings		
<b>Pension Program</b>	DC		
<b>Retirement Date</b>	March 4, 2025		
<b>Department</b>	AFSCME - Streets		
<b>Service Time</b>	25 Years, 11 months		

### Regular Business

- Federal Legislative Update Letter dated January 23, 2025 - Attorney Michaud
- Pension Ordinance Review update - Attorney Michaud

### Investments

- UBS Financial Services Investment Review
  - Market Review and discussion
  - Performance and Asset Allocation Review - As of December 31, 2024
  - Performance and Asset Allocation Review - As of January 31, 2025
  - Informa Composite Performance Report
  - ERS Manager Performance
  - Mutual Funds and ETF Performance
  - UBS House View - Investment Strategy Guide
  - Recommendations



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- Graystone Consulting Investment Review
  - Market Review and Market Slides
  - Total Fund Performance - Quarter Ending December 31, 2024
  - Performance Update - As of February 5, 2025
  - ERS Market Values 01/31/2025
  - On the Markets - February 2025
  - Rebalance

### **Other Business**

### **Adjourn**

The next meeting is Wednesday, March 12, 2025 at 12:00 PM.