



500 West Big Beaver
Troy, MI 48084
troymi.gov

MINUTES

Employees' Retirement System Board Meeting

June 11, 2025 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 **June 11, 2025** 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:

John Foster
Robert Maleszyk
Mark Owczarzak
Peter Dungjen
Kurt Bovensiep

Trustees Absent: Theresa Brooks

Also Present: Thomas Michaud – VanOverbeke, Michaud & Timmony P.C.
Ray Fortin - Mission Square
Mark Woolhiser - MBC Consulting
Joe Warsecke - MBC Consulting
Shannon Louwaert - Retirement Specialist

Public Comment None

Minutes from the May 14, 2025 Meeting

Resolution # ER – 2025-06-01

Moved by: John Foster

Supported by: Kurt Bovensiep

RESOLVED, that the Minutes of the May 14, 2025 meeting be **APPROVED**.

Yeas: - 4 – (Dungjen, Foster, Maleszyk, Bovensiep)

Absent: - 1 – (Brooks)

Motion Passes

Retirement Requests

Name	Craig Morrison	Brian Bialik	Robert Shenk
Pension Program	DC	DB	DB
Retirement Date	June 6, 2025	June 15, 2025	August 29, 2025
Department	AFSCME – Streets	AFSCME - Engineering	Streets
Service Time	25 Years, 3 months	32 Years, 10 months	34 Years, 7 months

Resolution # ER – 2025-06-02

Moved by: Kurt Bovensiep

Supported by: Peter Dungjen

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

Yeas: - 4 – (Dungjen, Foster, Maleszyk, Bovensiep)

Absent: - 1 – (Brooks)

Motion Passes

Regular Business: None

Resolution # ER – 2025-06-03

Moved by: Kurt Bovensiep

Supported by: John Foster

RESOLVED, eliminate funds from MFS Value R6 and map to Large Cap Value R1 (Putnam LCV), eliminate funds from Federated Hermes MDT Mid Cap Growth R6 and map to Mid Cap Growth III R1 (federated Hermes), and to eliminate funds from Vanguard International Value Inv and map to DFA International Value I, be **APPROVED**.

Yeas: - 4 – (Dungjen, Foster, Maleszyk, Bovensiep)

Absent: - 1 – (Brooks)

Motion Passes

Adjourn

The meeting was adjourned at 12:58 PM.

The next meeting is Wednesday, August 13, 2025 at 12:00 p.m. in City Council Boardroom.


Robert Maleszyk, Chairman


Kurt Bovensiep, Vice Chairman