

**CITY OF PONTIAC MICHIGAN
REESTABLISHED GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**

A regular meeting of the Board of Trustees was held on Wednesday, August 26, 2026, at City of Pontiac Reestablished General Employees' Retirement System, 2201 Auburn Rd, Suite B, Auburn Hills, MI 48326. The meeting was called to order at 9:00 A.M.

TRUSTEES PRESENT

Sheldon Albritton, Chair
Robert Giddings, Vice-Chair
Michael McGuinness, Mayor – *arrived at 9:55 A.M.*
Billie Swazer
Patrice Waterman – *left at 9:46 A.M.*
James Walker
John White

TRUSTEES ABSENT

James Miriani - Excused
Kathlee James - Excused
Rob Widigan

Others:

Evelyn Chambers – Retiree
Linda Watson – Retiree
Cynthia Billings-Dunn – AsherKelly
Steven Roth – Dahab Associates
Mary Ross – Wellington
Xiaotian Xue – Executive Director
Ashley Wright-McGhee – Operations Manager
Chanel Herring – Administrative Officer

AGENDA CHANGES: NONE

CONSENT AGENDA

- A.** Approval of the Minutes of the REGERS Regular Board Meeting held on July 29, 2026.
- B.** Ratification of Retiree Payroll & Staff Payroll
- | | |
|----------------------------------|--------------|
| Retiree Pay Date August 26, 2026 | N/A |
| Staff Pay Date August 6, 2026 | \$ 10,901.34 |
| Staff Pay Date August 20, 2026 | \$ 11,127.25 |
- C.** Communications
- TerraCap Staff/Contact Update
- D.** Financial Report

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- July 2026 Cash Receipts and Expenditures

E. Private Equity Capital Calls & Distributions

- WTC \$60,229.14
- Invesco \$63,579.59
- UBS Trumbull \$22,954.24
- GrayCo \$172,414.00
- Mesirow IV \$40,000.00
- Mesirow VI \$34,500.00

F. Retirement Benefits

1. New Retirements

RETNO	NAME	Effective Date
2962	White, Jack	10/1/2026

Bold type entry indicates Reciprocal service credit.

2. Deceased Retirements

RETNO	NAME	Deceased Date
701367	Shelly, Gwendolyn	7/30/2026
1173	Jackson, Roger	7/29/2026
1614	Washington, Dorothy	8/9/2026

3. J&S Continued Retirements

RETNO	Retiree's Name	Survivor's Name	Effective Date
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4. Re-calculated Retirements

RETNO	Retiree's Name	Reason for Change	Effective Date
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RESOLUTION 26-062 By Swazer, Supported by Walker

Resolved, That the Board approves and ratifies actions described in the Consent Agenda for August 26, 2026.

Yeas: 6 – Nays: 0

CONSULTANTS

A. 2026 Q2 REGERS Performance Review

Mr. Roth reported the 2026 Q2 REGERS performance to the Board.

B. 2026 Q2 475(b) Deferred Compensation Plan Performance Review

Mr. Roth reported the 2026 Q2 REGERS performance to the Board.

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C. Preliminary Performance and Monthly Asset Level: July 31, 2026

Mr. Roth reported preliminary performance. The monthly asset level was \$474M as of July 31, 2026.

D. Preliminary Market Value Report: August 24, 2026

Mr. Roth reported the preliminary market value to the Board.

E. Attucks Manager-of-Managers Summary: July 31, 2026

This is for Trustees' Information.

F. Preliminary Manager Review: Wellington

Ms. Ross reported the manager's investment strategy and performance to the Board.

G. Dahab's Writeup: Wellington

This is for Trustees' Information.

H. Rebalancing

RESOLUTION 26-063 By Waterman, Supported by Swazer

Resolved, That the Board approves the rebalancing of \$1.4M from Northern Trust Small Cap Growth to Cash Manager for the initial estimated Mesirow IX capital call on September 30, 2026.

Yeas: 6 – Nays: 0

I. Bloomfield Capital

Mr. Roth briefed that the System is under allocated in the private equity session, Bloomfield Capital has presented it to the Finance Committee and will be invited to present at the September Board Meeting.

REPORTS

Trustees Report:

Trustee Walker and Chairman Albritton reported on Meal on Wheels event in August 2026.

Committee Report

Ms. Xue reported both committees reviewed all the materials presented to the Board. Personnel committee also reviewed the 2026 Deceased Member's Report, 2026 Disability Members Report, 2026 Deferred Members Report.

Chairman Report – NONE

Executive Director Report

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A. 2027 Budget Draft

Ms. Xue reported the 2027 draft budget memo and stated that it will be presented for approval at next month's meeting.

B. 2026 BCP Drill Completed

Ms. Xue reported the 2026 BCP drill was successfully completed, with all three staff members participating in and completing the required activities.

UNFINISHED BUSINESS: NONE

NEW BUSINESS

A. Resolution to Approve the Second Version of the Records Retention Policy

RESOLUTION 26-064 By Waterman, Supported by Walker

Resolved, That the Board approves the second version of the Records Retention Policy, as reviewed by the State of Michigan.

Yeas: 6 – Nays: 0

B. Resolution to Approve the Cybersecurity Insurance Renewal

RESOLUTION 26-065 By Waterman, Supported by Walker

Resolved, That the Board approves the Cybersecurity Insurance renewal.

Yeas: 6 – Nays: 0

C. Resolution to Approve the Employee Continuing Education and Professional Development Plan

RESOLUTION 26-066 By Waterman, Supported by Walker

Resolved, That the Board approves the Employee Continuing Education and Professional Development Plan.

Yeas: 6 – Nays: 0

D. Resolution to Approve the Employee Retirement Plans Associate (RPA) Education Plan

RESOLUTION 26-067 By Waterman, Supported by Walker

Resolved, That the Board approves the Employee RPA Education Plan.

Yeas: 6 – Nays: 0

E. Resolution to Approve the Change of Office Cleaning Service Provider

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RESOLUTION 26-068 By Waterman, Supported by Walker

Resolved, That the Board approves the change of office cleaning service provider. Subject to legal review.

Yeas: 6 – Nays: 0

LEGAL REPORT – General Matters

Mesirow Equity Fund IX

This is for trustee's information.

Response to eVestment FOIA

This is for trustee's information.

Amylyx Pharmaceuticals, INC. Settlement Notice and Proof of Claim

This is for trustee's information.

Danaher Corporation Settlement Notice and Proof of Claim

This is for trustee's information.

PUBLIC COMMENT

Linda Watson made public comments.

Resolution to Go into Closed Session

The Board reserves the right to enter into closed session to review matters in accordance with Michigan Public Act 267 of 1976 (Open Meetings Act).

RESOLUTION 26-069 By White, Supported by Waterman

Resolved, That the Board approves to go into closed session to discuss CAVA group matter.

Yeas: 6 – Nays: 0

ROLL CALL:

Albritton – Yes

Walker – Yes

Giddings – Yes

White – Yes

Swazer – Yes

Waterman – Yes

The Board went into closed session at 09:32 A.M.

The Board returned from closed session at 09:35 A.M.

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CLOSED SESSION

RESOLUTION 26-070 By Waterman, Supported by Walker

Resolved, That the Board ratifies the retainer that Chairman signed for the CAVA Group litigation matter.

Resolution to Approve July 29, 2026, Closed Session Minutes

RESOLUTION 26-071 By Swazer, Supported by White

Resolved, That the Board approves June 24, 2026, Closed Session Minutes.

Yeas: 6 – Nays: 0

Trustee Waterman left at 9:46am.

Trustee McGuninness arrived at 9:55am.

SCHEDULING OF NEXT MEETING/ADJOURNMENT

SCHEDULING OF NEXT MEETING

Regular Meeting Wednesday, September 30, 2026, at 9:00 a.m.

ADJOURNMENT

RESOLUTION 26-072 By White, Supported by McGuinness

Resolved, That the meeting of the Board of Trustees of the Pontiac Reestablished General Employees' Retirement System be adjourned at 10:03 AM.

Yeas: 6 – Nays: 0

I certify that the foregoing are the true and correct minutes of the meeting of the Reestablished General Employees' Retirement System held on August 26, 2026.
As recorded by Administrative Officer Chanel Herring, reviewed, and edited by the Executive Director Xiaotian Xue and Legal Counsel

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