

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

**A regular meeting has been scheduled for Wednesday, January 28, 2026, at 9:00 a.m.**

**Retirement Office  
2201 Auburn Rd. Suite B  
Auburn Hills, MI 48326**

**I. ROLL CALL**

Trustees:

Sheldon Albritton, Chair	Billie Swazer
Robert Giddings, Vice-Chair	James Miriani
Mike McGuinness, Mayor	Patrice Waterman
Kathalee James, City Council	James Walker
Robert Widigan, City Finance Director	John White

Others:

Cynthia Billings-Dunn – AsherKelly  
David Lee – Dahab Associates  
Xiaotian Xue – Executive Director  
Ashley Wright-McGhee – Operations Manager  
Chanel Herring – Administrative Officer

**II. AGENDA CHANGES**

RESOLUTION 26-___ /By _____, Supported by _____ Resolved, That the Board approves the agenda changes recommended by the Personnel & Administration Committee and the Finance Committee.
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**III. CONSENT AGENDA**

- A. Approval of the Minutes of the Regular Board Meeting held on December 3, 2025.
- B. Approval of the Minutes of the Special Board Meeting held on December 12, 2025.
- C. Ratification of Retiree Payroll & Staff Payroll

Retiree Pay Date December 10, 2025	N/A
Retiree Pay Date January 14, 2026	N/A
Retiree Pay Date January 28, 2026	N/A
Staff Pay Date December 11, 2025	\$ 11,106.56
Staff Pay Date December 23, 2025	\$ 10,910.65
Staff Pay Date January 8, 2026	\$ 13,466.96
Staff Pay Date January 22, 2026	\$ 10,777.14

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**D. Communications**

- 2026 IFEBP Public Plan Trustees Institute - Education for Public Sector Fiduciaries Level I, February 23-24, 2026, Orlando, FL; June 15-16, 2026, San Diego, CA; October 24-25, 2026, New Orleans, LO; Level II, June 15-16, 2026, San Diego, California; October 24-25, 2026, New Orleans, LO

**E. Financial Reports**

- Accounts Payable: November & December 2025
- Accounts Receivable: November & December 2025

**F. Private Equity Capital Calls & Distributions: December 2025**

- Mesirow Fund VI \$ 135,000.00
- Mesirow Fund IV \$ 25,000.00
- Invesco Core Real Estate Fund \$ 71,614.58
- US Core Real Estate Fund \$ 39,979.65
- Trumbull Property and Growth \$ 34,976.05
- WTC \$ 10,287.83

**G. Retirement Benefits**

**1. New Retirements**

RETNO	NAME	Effective Date
2958	Semwile, George	2/1/2026

**2. Deceased Retirements**

RETNO	NAME	Deceased Date
1267	Barry, Thomas	12/11/2025
2846	Mason-Cooper, Shirley	12/10/2025
2171	Crowley, James	12/17/2025

**3. J&S Continued Retirements**

RETNO	Retiree's Name	Survivor's Name	Effective Date
702846	Mason-Cooper, Shirley	Cooper, Anthony	1/1/2026
702171	Crowley, James	Crowley, Julia	1/1/2026

**4. Re-calculated Retirements**

RETNO	NAME	Reason for Change	Effective Date
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**5. Disability Medical Re-Exams/Benefit Continuation**

RETNO	NAME	Effective Date
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6. Refunds of Employee Contributions

RETNO	NAME	Effective Date
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RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
Resolved, That the Board approves and ratifies actions described in the Consent Agenda for  
January 28, 2026.

**IV. CONSULTANTS**

- A. Preliminary Performance and Monthly Asset Level: December 31, 2025
- B. Preliminary Market Value Report: January 26, 2026
- C. Attucks Manager-of-Managers Summary: December 31, 2025
- D. Large Cap Investment Manager Review: WayCross

RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
That the Board approves the Consultant's recommendation to hire WayCross as Large Cap  
investment manager to manage 1/3<sup>rd</sup> of the large cap equity target allocation, and re-  
allocating Xponance Large Cap Growth and Northern Trust Large Cap Value to 1/3<sup>rd</sup> of the large  
cap equity target allocation each, subject to the legal review of the service agreement.

- E. Preliminary Manager Review: Invesco
- F. Dahab's Writeups: WayCross & Invesco
- G. IPS Update

RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
That the Board approves the Investment Policy Statement Update recommended by the  
Finance Committee.

**H. Rebalancing**

RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
That the Board approves the Consultant's recommendation to rebalance the portfolio by  
transferring \$13.0 million from Attucks and \$4.6 million from Xponance Large Cap Growth to  
the REGERS Cash Manager account; of this amount, \$3.0 million shall be used to pay  
upcoming benefits and expenses, and the remaining \$14.6 million shall be transferred from  
the REGERS Cash Manager account to Xponance Mid Cap Core to bring the domestic equity  
allocation closer to target.

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**V. REPORTS**

- A. Trustees
- B. Committees
- C. Chairman

**VI. EXECUTIVE DIRECTOR REPORT**

- A. Enhanced Benefit Update
- B. Ordinance Adoption Update
- C. Oath of the Office Update
- D. 2026 Trustee Handbook Update

**VII. UNFINISHED BUSINESS**

**VIII. NEW BUSINESS**

**A. Resolution to Approve Chairman's Signature on GJC 2025 Audit Engagement Letter**

RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
Resolved, That the Board approves Chairman's Signature on GJC 2025 Audit Engagement Letter.

**B. LEGAL REPORT**

- Report from Legal Counsel – General Matters

**Re: Resolution to Accept the Legal Opinion of Eligibility of Court-Trustee**

RESOLUTION 26-\_\_\_ /By \_\_\_\_\_, Supported by \_\_\_\_\_  
Resolved, That the Board accepts the legal opinion that a current or former 50<sup>th</sup> District Court Judge would be ineligible to serve as the Court-Trustee.

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IX. PUBLIC COMMENT**

**X. CLOSED SESSION**

- A. Report from Legal Counsel – Litigation  
*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).*

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- B. VEBA Litigation Update
- C. Disability Discontinuity Appeal Update

**RE: Resolution to go into Closed Session.**

Resolved, That the Board approves to go into Closed Session to discuss. <hr/>				
RESOLUTION 26-___ /By _____, Supported by _____				
<b>ROLL CALL VOTE</b>				
Albritton___	Giddings___	McGuinness___	James___	Widigan___
Swazer___	Miriani___	Waterman___	Walker___	White___
<b>TIME IN:</b> _____		<b>TIME OUT:</b> _____		

**RE: Resolution to Approve December 3, 2025 Closed Session Minutes**

RESOLUTION 26-___ /By _____, Supported by _____ Resolved, That the Board approves December 3, 2025 Closed Session Minutes.
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**XI. SCHEDULING OF NEXT MEETING/ADJOURNMENT & RESCHEDULING**

**A. SCHEDULING OF NEXT MEETING**

**Regular Meeting Wednesday, February 25, 2026 at 9: 00 a.m.**

**B. ADJOURNMENT**

RESOLUTION 26-___ /By _____, Supported by _____ Resolved, That the meeting of the Board of Trustees of the Pontiac Reestablished General Employees' Retirement System be adjourned AT <b>XX:XX AM/PM</b>
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