

BAY COUNTY RETIREMENT BOARD OF TRUSTEES
AGENDA
TUESDAY, OCTOBER 14, 2025 @ 1:30 P.M.
COMMISSIONERS CHAMBERS
515 CENTER AVENUE - 4TH FLOOR
BAY CITY, MI 48708

- I. CALL TO ORDER
- II. ROLL CALL
- III. PLEDGE OF ALLEGIANCE
- 1 – 5 . . . IV. MINUTES – SEPTEMBER 9, 2025
- V. PUBLIC INPUT
- VI. PETITIONS & COMMUNICATIONS
 - A. GABRIEL, ROEDER, SMITH & CO. ACTUARIAL VALUATION **(MOTION TO RECEIVE)**
 - 1. 2024 ACTUARY PRESENTATION – SHANA NEESON & STEPHANIE SULLIVAN
 - 2. 2024 ACTUARY REPORT – BCERS (ALL OTHERS)
 - 3. 2024 ACTUARY REPORT – BCERS (BABH)
 - B. MARINER INSTITUTIONAL SEPTEMBER 2025 FLASH REPORT – PETER BROWN **(MOTION TO RECEIVE)**
 - 6 . . . C. MONTHLY REPORTS – **RES NO. 2025-19 (MOTION TO APPROVE)**
 - 7 . . . 1. PORTFOLIO VALUE – 1/1/2025 – 9/30/2025
 - 8 - 9 . . . 2. CHANGE IN NET ASSETS – 9/1/2025 – 9/30/2025
 - 3. MONEY MANAGERS ON WATCH – NONE
 - 10 – 24 . . . 4. MONEY MANAGER REPORTS
 - a. BARROW HANLEY – ENDING 8/31/2025
 - b. COLUMBIA – ENDING 8/31/2025, BROKER COMMISSION 8/31/2025
 - c. EAGLE ASSET MGMT – ENDING 8/31/2025
 - d. GENEVA – ENDING 8/31/2025
 - e. INTEGRITY – ENDING 8/31/2025
 - f. LOOMIS SAYLES – ENDING 8/31/2025
 - g. MACKAY SHIELDS – ENDING 8/31/2025

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- h. MFS HERITAGE TRUST – ENDING 8/31/2025
- i. MFS INSTITUTIONAL – ENDING 8/31/2025
- j. PRINCIPAL – ENDING 8/31/2025

- 25 . . . 5. RECAPTURE SERVICES
 - a. ANOS CAPITAL – NONE
 - b. CAPIS – ENDING 8/31/2025
- 26 . . . 6. REFUNDS/RETIREMENTS – 9/1/2025 – 9/30/2025
- 27 – 30 . . . 7. BCERS YTD BUDGET REPORT – 1/1/2025 – 9/30/2025
- 31 . . . 8. APPROVED INVOICES – 9/1/2025 – 9/30/2025
- 32 – 33 . . . D. REBALANCE NOTIFICATIONS **(MOTION TO RECEIVE)**
- 34 . . . E. BARROW HANLEY CYBERSECURITY CORRESPONDENCE **(MOTION TO RECEIVE)**
- 35 – 38 . . . F. PROPOSED 2026 BUDGET **(MOTION TO RECEIVE)** (TO BE APPROVED AT A LATER DATE)
- 39 – 59 . . . G. FULLY EXECUTED CONSULTING SERVICES AGREEMENT WITH GABRIEL, ROEDER, SMITH & CO. FOR THE PERIOD OF 1/1/2026 THROUGH 12/31/2030 **(MOTION TO RECEIVE)**
- 60 – 62 . . . H. 2025 ELECTION CALENDAR **RES NO 2025-20 (MOTION TO APPROVE)**

VII. ANNOUNCEMENTS:
NEXT REGULAR MEETING TUESDAY, NOVEMBER 18, 2025 **(THIRD TUESDAY DUE TO HOLIDAY)** AT 1:30 P.M., COMMISSION CHAMBERS, 515 CENTER AVENUE, 4TH FLOOR, BAY CITY, MI 48708

VIII. FINISHED BUSINESS

IX. NEW BUSINESS

X. MISCELLANEOUS BUSINESS

XI. ADJOURNMENT