

BAY COUNTY RETIREMENT BOARD OF TRUSTEES  
AGENDA  
TUESDAY, JUNE 10, 2025 @ 1:30 P.M.  
**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

PAGE

- I. CALL TO ORDER
- II. ROLL CALL
- III. PLEDGE OF ALLEGIANCE
- 1-5 . . . IV. MINUTES – MAY 13, 2025
- V. PUBLIC INPUT
- VI. PETITIONS & COMMUNICATIONS
  - A. MARINER INSTITUTIONAL MAY 2025 FLASH REPORT – PETER BROWN  
**(MOTION TO RECEIVE)**
  - 6 . . . B. MONTHLY REPORTS – **RES NO. 2025-10 (MOTION TO APPROVE)**
    - 7 . . . 1. PORTFOLIO VALUE – 1/1/2025 – 5/31/2025
    - 8-9 . . . 2. CHANGE IN NET ASSETS – 5/1/2025 – 5/31/2025
    - 3. MONEY MANAGERS ON WATCH – NONE
    - 10-21 . . . 4. MONEY MANAGER REPORTS
      - a. BARROW HANLEY – ENDING 4/30/2025
      - b. COLUMBIA – ENDING 4/30/2025; BROKER COMMISSION  
(AVAILABLE UPON REQUEST)
      - c. EAGLE ASSET MGMT – ENDING 4/30/2025
      - d. GENEVA – ENDING 4/30/2025
      - e. INTEGRITY – ENDING 4/30/2025
      - f. LOOMIS SAYLES – ENDING 4/30/2025
      - g. MACKAY SHIELDS – ENDING 4/30/2025
      - h. MFS HERITAGE TRUST – ENDING 4/30/2025
      - i. MFS INSTITUTIONAL – ENDING 4/30/2025
      - j. PRINCIPAL – ENDING 4/30/2025; ADV PARTS 2A AND 2B (AVIALABLE  
UPON REQUEST)
    - 5. RECAPTURE SERVICES
      - a. ANOS CAPITAL – NONE

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- 22-23 . . .                      b. CAPIS – ENDING 4/30/2025
- 24 . . .                         6. REFUNDS/RETIREMENTS – 5/1/2025 – 5/31/2025
- 25-29 . . .                    7. BCERS YTD BUDGET REPORT – 1/1/2025 – 5/31/2025
- 30 . . .                        8. APPROVED INVOICES – 5/1/2025 – 5/31/2025
- 31 . . .                        C. REBALANCE NOTIFICATION **(MOTION TO RECEIVE)**
- 32-39 . . .                    D. FIDUCIARY LIABILITY INSURANCE POLICY RENEWAL **RES NO. 2025-11**  
**(MOTION TO APPROVE)**
- 40-78 . . .                    E. ANNUAL SERVICE DISCLOSURE FORMS **RES NO. 2025-12 (MOTION TO**  
**APPROVE)**

VII. ANNOUNCEMENTS

- A. NEXT REGULAR MEETING TUESDAY, JULY 8, 2025 AT 1:30 P.M.,  
COMMISSIONERS CHAMBERS, 515 CENTER AVENUE, 4<sup>TH</sup> FLOOR, BAY CITY,  
MI 48708

VIII. UNFINISHED BUSINESS

- A. INVESTMENT MANAGER SYMPOSIUM

IX. NEW BUSINESS

X. MISCELLANEOUS BUSINESS

XI. ADJOURNMENT