

BAY COUNTY RETIREMENT BOARD OF TRUSTEES  
AGENDA  
TUESDAY, NOVEMBER 18, 2025 @ 1:30 P.M.  
**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

1-5... IV. MINUTES – OCTOBER 14, 2025

V. PUBLIC INPUT

VI. PETITIONS & COMMUNICATIONS

A. MARINER INSTITUTIONAL Q3 2025 REPORT – PETER BROWN (**MOTION TO RECEIVE**)

6... B. MONTHLY REPORTS – **RES NO. 2025-21 (MOTION TO APPROVE)**

7... 1. PORTFOLIO VALUE – 1/1/2025 – 10/31/2025

8-9... 2. CHANGE IN NET ASSETS – 10/1/2025 – 10/31/2025

3. MONEY MANAGERS ON WATCH – NONE

10-27... 4. MONEY MANAGER REPORTS

a. BAIRD – Q3 2025

b. BARROW HANLEY – ENDING 9/30/2025, Q3 2025

c. COLUMBIA – ENDING 9/30/2025, Q3 2025, PROXY VOTE (AVAILABLE UPON REQUEST)

d. EAGLE – ENDING 9/30/2025

e. GENEVA – Q3 2025, PROXY VOTE (AVAILABLE UPON REQUEST)

f. INTEGRITY – Q3 2025

g. LOOMIS SAYLES – Q3 2025

h. MACKAY SHIELDS – Q3 2025

i. MFS HERITAGE – Q3 2025, PROXY VOTE (AVAILABLE UPON REQUEST)

j. MFS INSTITUTIONAL – Q3 2025, PROXY VOTE (AVAILABLE UPON REQUEST)

k. PRINCIPAL – ENDING 9/30/2025, Q3 2025

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- 28 . . .                    5. RECAPTURE SERVICES
- a. ANOS CAPITAL – NONE  
b. CAPIS – ENDING 9/30/2025
- 29 . . .                    6. REFUNDS/RETIREMENTS – 10/1/2025 – 10/31/2025
- 30-33 . . .                7. BCERS YTD BUDGET REPORT – 1/1/2025 – 10/31/2025
- 34 . . .                    8. APPROVED INVOICES – 10/1/2025 – 10/31/2025
- 35 . . .                    C. REBALANCE NOTIFICATION **(MOTION TO RECEIVE)**
- 36-39 . . .                D. 2024 SUMMARY ANNUAL REPORT **(MOTION TO RECEIVE)**
- 40-48 . . .                E. CORRECTIONAL FACILITY OFFICER COMMAND GROUP SUPPLEMENTAL  
ACTUARIAL VALUATION **(MOTION TO RECEIVE)**
- 49-59 . . .                F. BAY COUNTY GENERAL AND SHERIFF GROUPS SUPPLEMENTAL ACTUARIAL  
VALUATION **(MOTION TO RECEIVE)**
- 60 . . .                    G. APPLICATION FOR NON-DUTY DISABILITY RETIREMENT – CHRISTINE NEPHEW  
(BABH) – **RES NO. 2025-22 (MOTION TO APPROVE & REFER TO M.D.)**

VII. ANNOUNCEMENTS:

NEXT REGULAR MEETING TUESDAY, DECEMBER 9 AT 1:30 P.M., COMMISSION  
CHAMBERS, 515 CENTER AVENUE, 4<sup>TH</sup> FLOOR, BAY CITY, MI 48708

VIII. UNFINISHED BUSINESS

IX. NEW BUSINESS

X. MISCELLANEOUS BUSINESS

XI. ADJOURNMENT