

BAY COUNTY RETIREMENT BOARD OF TRUSTEES  
AGENDA  
TUESDAY, MAY 13, 2025 @ 1:30 P.M.  
**COMMISSIONERS CHAMBERS**  
**515 CENTER AVENUE - 4<sup>TH</sup> FLOOR**  
**BAY CITY, MI 48708**

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- I. CALL TO ORDER
- II. ROLL CALL
- III. PLEDGE OF ALLEGIANCE
- 1-4 . . . IV. MINUTES – APRIL 8, 2025
- V. PUBLIC INPUT
- VI. PETITIONS & COMMUNICATIONS
  - A. MARINER INSTITUTIONAL Q1 2025 REPORT – PETER BROWN (**MOTION TO RECEIVE**)
  - 5-6 . . . B. MONTHLY REPORTS – **RES NO. 2025-9 (MOTION TO APPROVE)**
    - 7 . . . 1. PORTFOLIO VALUE – 1/1/2025 – 4/30/2025
    - 8-9 . . . 2. CHANGE IN NET ASSETS – 4/1/2025 – 4/30/2025
    - 3. MONEY MANAGERS ON WATCH – NONE
    - 10-30 . . . 4. MONEY MANAGER REPORTS
      - a. BAIRD – Q1 2025
      - b. BARROW HANLEY – Q1 2025; ADV PART 2A (AVAILABLE UPON REQUEST)
      - c. COLUMBIA – ENDING 3/31/2025, Q1 2025; ADV PART 2A AND BROKER COMMISSION (AVAILABLE UPON REQUEST)
      - d. EAGLE ASSET MGMT – ENDING 3/31/2025
      - e. GENEVA – ENDING 3/31/2025, Q1 2025; ADV PARTS 2A & 2B, 2025 CRS, PROXY VOTE, AND 2025 PRIVACY NOTICE (AVAILABLE UPON REQUEST)
      - f. INTEGRITY – ENDING 3/31/2025, Q1 2025; ADV 2B (AVAILABLE UPON REQUEST)
      - g. LOOMIS SAYLES – ENDING 3/31/2025, Q1 2025
      - h. MACKAY SHIELDS – Q1 2025; ADV PARTS 2A, 2B & 3, PRIVACY NOTICE (AVAILABLE UPON REQUEST)

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- i. MFS HERITAGE TRUST – ENDING 3/31/2025, Q1 2025; CERTIFICATE OF PORTFOLIO COMPLIANCE AND PROXY VOTE (AVAILABLE UPON REQUEST)
- j. MFS INVESTMENTS – ENDING 3/31/2025, Q1 2025; PROXY VOTE (AVAILABLE UPON REQUEST)
- k. PRINCIPAL – ENDING 3/31/2025, Q1 2025; LIMITED PARTNER DISTRIBUTION (AVAILABLE UPON REQUEST)

5. RECAPTURE SERVICES

- a. ANOS CAPITAL – NONE
- b. CAPIS – ENDING 3/31/2025

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6. REFUNDS/RETIREMENTS – 4/1/2025 – 4/30/2025

33-37 ...

7. BCERS YTD BUDGET REPORT – 1/1/2025 – 4/30/2025

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8. APPROVED INVOICES – 4/1/2025 – 4/30/2025

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C. REBALANCE NOTIFICATION (**MOTION TO RECEIVE**)

40 ...

D. COLUMBIA THREADNEEDLE LEADERSHIP AND MANAGER UPDATES  
CORRESPONDENCE (**MOTION TO RECEIVE**)

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E. NOTICE OF APPOINTMENT OF BABH REPRESENTATIVE - PATRICK  
MCFARLAND (**MOTION TO RECEIVE**)

VII. ANNOUNCEMENTS

- A. NEXT REGULAR MEETING TUESDAY, JUNE 10, 2025 AT 1:30 P.M.,  
COMMISSIONERS CHAMBERS, 515 CENTER AVENUE, 4<sup>TH</sup> FLOOR, BAY CITY,  
MI 48708

VIII. UNFINISHED BUSINESS

IX. NEW BUSINESS

X. MISCELLANEOUS BUSINESS

XI. ADJOURNMENT