

BAY COUNTY RETIREMENT BOARD OF TRUSTEES

AGENDA

TUESDAY, FEBRUARY 10, 2026 @ 1:30 P.M.

COMMISSION CHAMBERS

515 CENTER AVENUE - 4<sup>TH</sup> FLOOR

BAY CITY, MI 48708

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

1-4 ... IV. MINUTES – JANUARY 13, 2026

V. PUBLIC INPUT

VI. PETITIONS & COMMUNICATIONS

A. MARINER INSTITUTIONAL Q4 2025 AND JANUARY 2026 REPORTS –  
PETER BROWN (**MOTION TO RECEIVE**)

5 ... B. MONTHLY REPORTS – **RES NO. 2026-2 (MOTION TO APPROVE)**

6 ... 1. PORTFOLIO VALUE – 1/1/2026 – 1/31/2026

7-8 ... 2. CHANGE IN NET ASSETS – 1/1/2026 – 1/31/2026

3. MONEY MANAGERS ON WATCH – NONE

9-33 ... 4. MONEY MANAGER REPORTS

- a. BAIRD – Q4 2025
- b. BARROW HANLEY – ENDING 12/31/2025, Q4 2025
- c. COLUMBIA – ENDING 12/31/2025, Q4 2025, BROKER COMMISSION
- d. EAGLE – ENDING 12/31/2025
- e. GENEVA – Q4 2025, PROXY VOTE (AVAILABLE UPON REQUEST)
- f. INTEGRITY – ENDING 12/31/2025, Q4 2025
- g. LOOMIS SAYLES – Q4 2025
- h. MACKAY SHIELDS – Q4 2025
- i. MFS HERITAGE – ENDING 12/31/2025, Q4 2025
- j. MFS INSTITUTIONAL – ENDING 12/31/2025, Q4 2025, PROXY VOTE  
(AVAILABLE UPON REQUEST)
- k. PRINCIPAL – ENDING 12/31/2025, Q4 2025

5. RECAPTURE SERVICES

- a. ANOS CAPITAL – NONE

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- 34... b. CAPIS – ENDING 12/31/2025
- 35... 6. REFUNDS/RETIREMENTS – 1/1/2026 – 1/31/2026
- 36-38... 7. BCERS YTD BUDGET REPORT – 1/1/2026 – 1/31/2026
- 39... 8. APPROVED INVOICES – 1/1/2026 – 1/31/2026
- 40... C. REBALANCE NOTIFICATION (**MOTION TO RECEIVE**)
- 41-46... D. ANNUAL CORRESPONDENCE TO MONEY MANAGERS – COMMISSION RECAPTURE (**MOTION TO RECEIVE**)
- 47-51... E. MFS HERITAGE TRUST DECLARATION OF TRUST AMENDMENT AND ADL IMPLEMENTATION POLICY SUMMARY (**MOTION TO RECEIVE**)
- 52... F. MFS INTERNATIONAL GROWTH FUND CERTIFICATE OF PORTFOLIO COMPLIANCE (**MOTION TO RECEIVE**)
- 53... G. APPROVAL OF 4% INTEREST RATE OF ACCUMULATED CONTRIBUTIONS  
**RES NO. 2026-3 (MOTION TO APPROVE)**
- 54... H. APPLICATION FOR NON-DUTY DISABILITY RETIREMENT – DENISE HARTMAN (BABH) **RES NO. 2026-4 (MOTION TO APPROVE & REFER TO M.D.)**

VII. ANNOUNCEMENTS:

NEXT REGULAR MEETING TUESDAY, MARCH 10, 2026 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 – INVESTMENT MANAGER SYMPOSIUM DISCUSSION.

XI. ADJOURNMENT