

BAY COUNTY RETIREMENT BOARD OF TRUSTEES  
AGENDA  
TUESDAY, SEPTEMBER 9, 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
- 1-4... IV. MINUTES – AUGUST 12, 2025
- V. PUBLIC INPUT
- VI. PETITIONS & COMMUNICATIONS
  - A. MARINER INSTITUTIONAL AUGUST 2025 FLASH REPORT – PETER BROWN  
**(MOTION TO RECEIVE)**
  - 5... B. MONTHLY REPORTS – **RES NO. 2025-16 (MOTION TO APPROVE)**
    - 6... 1. PORTFOLIO VALUE – 1/1/2025 – 8/31/2025
    - 7-8... 2. CHANGE IN NET ASSETS – 8/1/2025 – 8/31/2025
    - 3. MONEY MANAGERS ON WATCH – NONE
    - 9-22... 4. MONEY MANAGER REPORTS
      - a. BARROW HANLEY – ENDING 7/31/2025, PROXY VOTE (AVAILABLE UPON REQUEST)
      - b. COLUMBIA – ENDING 7/31/2025, BROKER COMMISSION
      - c. EAGLE ASSET MGMT – ENDING 7/31/2025
      - d. GENEVA – ENDING 7/31/2025
      - e. INTEGRITY – ENDING 7/31/2025
      - f. LOOMIS SAYLES – ENDING 7/31/2025
      - g. MACKAY SHIELDS – ENDING 7/31/2025
      - h. MFS HERITAGE TRUST – ENDING 7/31/2025; CIT INFORMATION (AVAILABLE UPON REQUEST)
      - i. MFS INSTITUTIONAL – ENDING 7/31/2025
      - j. PRINCIPAL – ENDING 7/31/2025

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- 5. RECAPTURE SERVICES
    - 23... a. ANOS CAPITAL – NONE
    - 23... b. CAPIS – ENDING 7/31/2025
  - 24... 6. REFUNDS/RETIREMENTS – 8/1/2025 – 8/31/2025
  - 25-28... 7. BCERS YTD BUDGET REPORT – 1/1/2025 – 8/31/2025
  - 29... 8. APPROVED INVOICES – 8/1/2025 – 8/31/2025
  - 30-31... C. REBALANCE NOTIFICATIONS (**MOTION TO RECEIVE**)
  - 32-34... D. MFS HERITAGE TRUST COMPANY COLLECTIVE INVESTMENT TRUST - FUND DECLARATION (**MOTION TO RECEIVE**)
  - 35-38... E. CLARIFICATION OF TERM INSURABLE INTEREST IN RETIREMENT ORDINANCE **RES NO 2025-17 (MOTION TO APPROVE)**
- VII. ANNOUNCEMENTS
- A. NEXT REGULAR MEETING TUESDAY, OCTOBER 14, 2025 AT 1:30 P.M., COMMISSION CHAMBERS, 515 CENTER AVENUE, 4<sup>TH</sup> FLOOR, BAY CITY, MI 48708
  - B. THE MAPERS FALL 2025 CONFERENCE WILL BE HELD SEPTEMBER 14-16, 2025 AT THE AMWAY GRAND PLAZA IN GRAND RAPIDS, MI
  - C. THE MONEY MANAGER SYMPOSIUM WILL BE TUESDAY, SEPTEMBER 30, 2025 AT 8:30 A.M., COMMISSION CHAMBERS, 515 CENTER AVENUE 4<sup>TH</sup> FLOOR, BAY CITY, MI 48708
- VIII. UNFINISHED BUSINESS
- 39... A. UPDATED BCERS INVESTMENT POLICY STATEMENT **RES NO 2025-18 (MOTION TO APPROVE)**
- IX. NEW BUSINESS
- X. MISCELLANEOUS BUSINESS

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XI. ADJOURNMENT