



**AGENDA OF THE CITY OF ROYAL OAK  
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING  
Monday, May 6, 2019 at 8:00 AM  
City hall conference room 309 - Royal Oak MI**

- 1) **PUBLIC COMMENT**
- 2) **REQUEST THAT THE BOARD APPROVE THE MINUTES FOR APRIL 12, 2019**
- 3) **REQUEST THAT THE BOARD APPROVE ADJUSTMENTS, APPLICATIONS AND BENEFITS AS FOLLOWS:**

**Adjustments**

**Applications**

Melissa J. Braxton - of the 44<sup>th</sup> District Court, 22 years and 2 months of service credit. Service retirement requested. Request to rescind retirement date of June 29, 2019. Request for a revised retirement date of June 1, 2019 (previously applied for June 29, 2019). Eligible based on years of service and age.

*Request that the Board approve rescinding the June 29, 2019 retirement date and approve the service retirement application for retirement effective June 1, 2019 for Melissa Jo Braxton.*

Douglas Stark – of the fire department captain, Local 431 bargaining unit, 25 years and 10 months of service credit (purchased 2 years and 2 months of ordinance credit). Request a retirement date of July 3, 2019. Service retirement requested. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for Douglas Stark.*

Maria Blair – of the 44<sup>th</sup> District Court, 20 years and 2 months of service credit. Service retirement requested. Request for a retirement date of June 30, 2019. Eligible based on years of service and age.

*Request that the Board approve the service retirement application for Maria Blair.*

**Retirement Benefits**

Mary Karshner - service retirement, library, ADMDH bargaining unit, 15 years and 0 months of service credit. Retirement date of March 14, 2019. Selected Option D- 75% to surviving spouse pension - \$2,643.79 gross monthly benefit with withdrawal of contributions/interest of \$46,412.03.

*Request for Board approval of the gross monthly benefit payment of \$2,643.79 to Mary Karshner and withdraw of contributions/interest of \$46,412.03.*

Robert Barger- service retirement, DPS department, SEIU labor unit, 25 years and 2 months of service credit. Retirement date of March 9, 2019. Selected Option D – 75% to surviving spouse pension - \$2,596.90 gross monthly benefit with withdrawal of contributions/interest of \$71,689.85.

*Request for Board approval of the gross monthly benefit payment of \$2,596.90 to Robert Barger and withdraw of contributions/interest of \$71,689.85.*

Gerald J. Karr – service retirement, building department, TPOAM labor unit, 15 years and 3 months of service credit. Retirement date of March 9, 2019. Selected Option D – 75% to surviving spouse pension - \$1,544.29 gross monthly benefit with withdrawal of contributions/interest of \$23,755.29

*Request for Board approval of the gross monthly benefit payment of \$1,544.29 to Gerald J. Karr and withdrawal contributions/interest of \$23,755.29.*

John E. Tobin – service retirement, police department, ROPOA bargaining unit, 23 years and 2 months of service credit (purchased 1 year, 9 months and 13 days of contract credit). Retirement date of March 2, 2019. Selected Option D 75% to surviving spouse - \$4,796.16 gross monthly benefit with withdrawal of contributions of \$73,517.82.

*Request that the Board approval of the gross monthly benefit payment of \$4,796.16 to John Tobin and withdrawal contributions/interest of \$73,517.82.*

**4) INVESTMENTS**

Market value/allocation of assets dated May 6, 2019 – to be distributed at meeting.

Presentation by Terry Gerlich via phone

*Request that the Board receive and file.*

**5) LEGAL**

None

**6) OTHER**

Update - Peter Knappmann was hand-delivered his notice to make selection in 30 days.

Retirement Ordinance Section 146.25.

**7) ADJOURN**

Next regular meeting (first Monday of each month) is scheduled for 8:00 am Monday, June 3, 2019 at City Hall room 309

*Request that the Board establish the next meeting for June 3, 2019 at 8:00 am.*