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GENERAL RETIREMENT SYSTEM
BOARD OF TRUSTEES
CITY OF GRAND RAPIDS
MICHIGAN

MINUTES
REGULAR MEETING
NOVEMBER 20, 2024 – 9:34 a.m.
233 Fulton Street East

The meeting was called to order by Chairman Michael Hawkins. Other members present: Vice Chairman David Tryc, Mr. Martin Timkovich, Mr. William Butts, Ms. Donijo DeJonge, Mr. Drew Robbins, and Ms. Holly Jackson.

Also present: Ms. Peggy Korzen, Executive Director of the Retirement System, Mr. Thomas Michaud, Legal Advisor to the Board, and Mr. Jim Anderson and Mr. Jeff Tebeau of Gabriel, Roeder, Smith, and Company.

There were no public comments regarding agenda items.

Moved by Mr. Butts and seconded by Ms. Jackson, the following administrative items were approved by the Board of Trustees:

- Minutes of the regular meeting of September 18, 2024.
- Retirements: four Age & Service and one Deferred Early.

Age & Service Retirement:

Name	Credited Svc.	Ret. Date
Longfield, Mark J.	15 yrs. 0 mo.	01/02/2025
Ross, Gretchen N.	32 yrs. 7 mo.	01/02/2025
Thurkettle, Ronnie S.	18 yrs. 7 mo.	11/16/2024
Wigger, Ronald L.	19 yrs. 6 mo.	12/03/2024

Deferred Early Retirement:

Name	Credited Svc.	Ret. Date
Frechette, Terry D.	24 yrs. 8 mo.	12/01/2024

- Payment of administrative expenses of $10,456.82 for the period 09/01/24 – 10/31/24.
- **Investment Manager Fees:** Listed below are routine invoices for the quarter ending 09/30/24. All calculations, fees applied, and stated amounts under management have been verified by the Retirement Systems Office staff as correct:

  $34,912.28 – Baird Advisors (Fixed Income)
  $31,199.73 – CenterSquare Investment Management (Real Estate)
  $62,280.25 – Harding Loevner (ADRs)