

City of Ann Arbor Employees' Retirement System  
Minutes for the Special-Call Board Meeting  
September 9, 2016

The meeting was called to order by Jeremy Flack, Chairperson, at 11:06 a.m.

**ROLL CALL**

Members Present: Clark, Crawford, DiGiovanni, Flack, Hastie, Heusel, Lynch, Monroe, Nerdrum  
Members Absent: None  
Staff Present: Gustafson, Jarskey, Kluczynski  
Others: Michael VanOverbeke, Legal Counsel

**AUDIENCE COMMENTS**

There were no audience comments presented.

**A. APPROVAL OF AGENDA**

It was **moved** by Monroe and **seconded** by Nerdrum to approve the agenda as submitted.  
**Approved**

**B. APPROVAL OF MINUTES - None**

**C. CONSENT AGENDA - None**

**D. ACTION ITEMS**

**D-1 EXECUTIVE SESSION – Temporary Services Contract for the Interim Executive Director**

It was **moved** by Crawford and **seconded** by DiGiovanni to convene an Executive Session for the purpose of discussing a personnel matter, as requested in writing to legal counsel.  
**Approved**

*Roll call vote:*

Clark - Yes	Flack - Yes	Lynch - Yes
Crawford - Yes	Hastie - Yes	Monroe - Yes
DiGiovanni - Yes	Heusel - Yes	Nerdrum - Yes

*Executive session time: 11:07 a.m. – 12:56 p.m.*

Mr. Monroe stated that at this time, the Temporary Services Contract with Ms. Walker is not in place, and the Board feels that it is important to have someone active in the capacity of Interim Executive Director, and would like to offer that position to Mr. Gustafson until the position is filled. Mr. Gustafson accepted and Mr. Monroe stated that the APC will be discussing his responsibilities at its next meeting on September 15<sup>th</sup> at 9:30 a.m.

It was **moved** by Monroe and **seconded** by DiGiovanni to appoint Daniel Gustafson as Interim Executive Director effective immediately.  
**Approved**

**D-2 Request for City to Continue to Process Pay & Benefits for Executive Director Position**

Mr. Crawford stated that he asked that this be placed on the agenda in order for clarification on whether the City should be formally requested to continue to process pay and benefits for the System's Executive Director going forward. Mr. VanOverbeke stated that there is no need for further direction, and the Ordinance is clear with a series of provisions that allows the Board to employ people on different levels, noting that it will also be spelled out in the employment contract during the negotiation process. Mr. VanOverbeke stated that he feels the Board should continue to offer the same benefit provisions including the payroll process. The Board agreed.

**D-3 Silicon Valley Bank: Strategic Investors Fund VIII, L.P. Offering Documents**

The Board passed a resolution at its August 18<sup>th</sup> meeting to invest in SVB's Strategic Fund VIII. Mr. VanOverbeke stated that his office has reviewed the subscription documents for SVB and everything looks to be in order.

It was **moved** by Crawford and **seconded** by Nerdrum to authorize execution of the Silicon Valley Bank Strategic Investors Fund VIII, L.P subscription documents by the appropriate Board signature(s).

**Approved**

**E. DISCUSSION ITEMS - None**

**F. REPORTS - None**

**G. INFORMATION - None**

**H. TRUSTEE COMMENTS / SUGGESTIONS**

There were no comments or suggestions at this time.

**I. ADJOURNMENT**

It was **moved** by Crawford and **seconded** by Nerdrum to adjourn the meeting at 1:08 p.m.  
**Meeting adjourned at 1:08 p.m.**



**Daniel Gustafson, Interim Executive Director  
City of Ann Arbor Employees' Retirement System**