

AGENDA

GENERAL EMPLOYEES' RETIREMENT SYSTEM

January 15, 2025 at 2:00 PM

City Hall | Conference Room 106

40555 Utica Rd | Sterling Heights, MI 48313

Dialing in with any mobile or stationary telephone system will work. To accomplish accessing the conference call, use the "External Dial-In" number and wait for the prompt to dial in the "Pin Code", both listed directly below.

External Dial-In: 586-446-2663 (586-446-CONF)

Internal Dial-In: 2663 (CONF)

PIN Code: 4462795

CALL TO ORDER

ROLL CALL

APPROVAL OF AGENDA

APPROVAL OF MINUTES

Meeting of November 20, 2025

COMMUNICATION FROM CITIZENS

To communicate your concerns or comments on the meeting, please speak when this line item is reviewed or during general discussion as thoughts and feedback arise.

The City of Sterling Heights will provide necessary reasonable auxiliary aids and services to individuals with disabilities at the meeting upon 7 days' notice to the Community Relations Department at 446-CITY.

REPORT FROM LEGAL COUNSEL

CONSENT AGENDA - Consent Items I.A through I.D2

I. RECEIVE AND FILE:

- A. Benefit Register listing for November & December 2025 from Comerica Bank
- B. Cash and Assets Statement for month ending December 2025 from Comerica Bank and Morgan Stanley
- C. Correspondence items
- D. Approval items

REGULAR AGENDA

II. OLD BUSINESS

- A. None

III. NEW BUSINESS

- A. Application for Service Retirement for Everett Chamberlain, Laborer, DPW Field
- B. Pension Administrator Comments
- C. Trustee Comments

ADJOURN

**MINUTES FROM MEETING OF THE
STERLING HEIGHTS
GENERAL EMPLOYEES' RETIREMENT SYSTEM**

November 20, 2025

LOCATION 40555 Utica Rd., Sterling Heights, MI 48313 Conference Room 106
External Dial-In: (586) 446-2663 PIN Code: 4462795

CALL TO ORDER 1:37 p.m.

BOARD MEMBERS PRESENT: Jennifer Varney, Secretary
Brian Geldhof, Trustee
John Lamerato, Chairperson

BOARD MEMBERS ABSENT: Jia Hang, Treasurer
Michael Moore, Trustee

ALSO PRESENT: Tom Michaud, Legal Counsel
Cruz Bell, Treasury Services Coordinator
Tim Brice, the Brice Group

APPROVAL OF AGENDA

Motion by Geldhof, supported by Varney, to approve agenda as presented.

Ayes: All. Motion carried unanimously

APPROVAL OF MINUTES

Motion by Geldhof, supported by Varney, to approve the minutes from the following meetings:

- October 16, 2025 Regular Meeting

Ayes: All. Motion carried unanimously

COMMUNICATION FROM CITIZENS - None

REPORT FROM LEGAL COUNSEL

Legal counsel, Tom Michaud, would comment on items as they were discussed.

CONSENT AGENDA: Items I.A through I.D2

Motion by Varney, supported by Geldhof, to approve consent agenda items I.A through I.D2

Ayes: All. Motion carried unanimously.

I. RECEIVE AND FILE:

- A. Benefit Register Listing for October 2025 from Comerica Bank with 350 active retirees with a payout for the benefit month of \$948,428.45 and a year-to-date of \$10,509,085.34.
- B. Cash and Asset Statements for October 31, 2025, month end from Comerica Bank and Morgan Stanley showing a total market value outlined below:

| <u>Desired Allocation</u> | <u>Percent</u> | <u>Asset Class</u> | <u>Manager / Fund</u> | <u>\$ Balance</u> |
|-------------------------------|----------------|---------------------|---|-------------------|
| 2.88% | 3.26% | LARGE CAP GROWTH | Clearbridge - Large Cap Growth Equity | 3,736,762 |
| 2.88% | 0.75% | LARGE CAP GROWTH | Vanguard Russell 1000 Growth ETF - Large Ca | 865,376 |
| 2.88% | 3.35% | LARGE CAP GROWTH | Janus Capital - Large Cap Growth Equity | 3,845,040 |
| 2.88% | 3.42% | LARGE CAP VALUE | Confluence - Large Cap Value Equity | 3,920,634 |
| 2.88% | 2.38% | LARGE CAP VALUE | Vanguard Russell 1000 Value ETF - Large Cap | 2,732,310 |
| 2.88% | 3.18% | LARGE CAP VALUE | MFS - Large Cap Value Equity | 3,642,983 |
| 2.88% | 3.07% | LARGE CAP CORE | John Hancock - Large Cap Core Equity | 3,524,219 |
| 2.88% | 3.55% | LARGE CAP CORE | iShares S&P 500 ETF - Large Cap Core Equity | 4,074,378 |
| 7.50% | 6.48% | SMID CAP VALUE | Edge - SMID Cap Value Equity | 7,434,972 |
| 7.50% | 6.72% | SMID CORE | Earnest Partners - SMID Core Equity | 7,704,934 |
| 5.00% | 8.64% | INTERNATIONAL | Aristotle - International Equity | 9,911,393 |
| 5.00% | 7.58% | INTERNATIONAL | WCM - International Equity | 8,695,362 |
| 5.00% | 6.39% | INTERNATIONAL | Harding Loevner - International Equity | 7,326,841 |
| 5.00% | 3.52% | INTERNATIONAL | Victory - International Small Cap Equity | 4,036,059 |
| 5.50% | 3.27% | EMERGING | Am Funds New World - Emerging Markets | 3,745,867 |
| 10.00% | 8.83% | FIXED INCOME | Allspring - Fixed Income | 10,124,747 |
| 10.00% | 9.70% | FIXED INCOME | Boyd Watterson - Fixed Income | 11,128,951 |
| 2.00% | 3.23% | REITS | Principal - REITS | 3,701,896 |
| 1.00% | 1.15% | INFRASTRUCTURE | Energy Income Partners - MLPs | 1,324,117 |
| 1.00% | 1.20% | INFRASTRUCTURE | Lazard Global Infrastructure | 1,379,006 |
| 1.50% | 1.78% | HEDGE FUND | SEG Partners | 2,040,411 |
| 3.00% | 0.00% | PRIVATE REAL ESTATE | | - |
| 4.00% | 3.94% | PRIVATE EQUITY | | 4,523,787 |
| 4.00% | 3.45% | PRIVATE CREDIT | | 3,958,779 |
| 0.00% | 0.01% | CASH | Cash Account | 7,011 |
| 0.00% | 0.27% | CASH | AI Cash | 305,933 |
| 0.00% | 0.00% | CASH | Federated Hermes | 3,721 |
| 0.00% | 0.86% | CASH | Comerica Cash Account1 | 981,408 |
| 100.00% | 100.00% | | | \$ 114,676,895 |

C. Communication items listed below:

| Item | Date | Communication |
|------|--------------|--------------------------------------|
| 1 | Nov 06, 2025 | Comerica 10/31 monthly statement |
| 2 | Nov 05, 2025 | eMS 10/31 monthly statement |
| 3 | Nov 05, 2025 | eMS 10/31 Market Value |
| 4 | Nov 05, 2025 | Comerica 10/01 Deduction Report |
| 5 | Oct 29, 2025 | Blackstone 9/30 Monthly Statement |
| 6 | Oct 27, 2025 | BW Q3 invoice |
| 7 | Oct 27, 2025 | GRS Pension estimates for 1 employee |

D. Approval items:

| | | |
|---|--|---------------|
| 1 | Payable from City Assets for the service period: | None |
| | Comerica - Bank fees | |
| | GRS - Actuarial fees | |
| | VMT - Legal service fees Advisory + Casework | |
| | MAPERS - Membership Fee | |
| | Operating Supplies | |
| 2 | Payable from Fund Assets for the service period: | \$ 124,718.38 |
| | MS Consolidated – monthly mgr fees | \$15,971.96 |
| | MS Consolidated – quarterly advisory fees | \$85,852.22 |
| | Allspring – quarterly mgr fees | |
| | Boyd Watterson – quarterly mgr fees | \$4,148.00 |
| | WCM – quarterly mgr fees | \$18,746.20 |

REGULAR AGENDA

II. OLD BUSINESS

- A. Motioned by Geldhof, supported by Varney, to approve the Service Retirement for James Stepp, Equipment Operator, Bargaining Unit 30 – DPW Field effective September 12, 2025, with service credit of 22 years 2 months, under the Option A 100% with Pop-Up with Annuity Withdrawal based on a final compensation of \$8,260.76 and a monthly benefit of \$3,707.72 with a one-time annuity withdrawal of \$153,060.49

III. NEW BUSINESS

- A. Motioned by Geldhof, supported by Varney, to approve cessation of Option B 50% retiree benefit in the amount of \$2,991.78 for Karen Herman due to death on October 03, 2025.

Ayes: All. Motion carried unanimously.

- B. Motioned by Geldhof, supported by Varney, to approve cessation of Option C 120 Months Certain benefit in the amount of \$259.29 for Donald Franklin due to death on November 07, 2025.

Ayes: All. Motion carried unanimously.

- C. Motioned by Geldhof, supported by Varney, to receive and file Timothy Lindquist for processing and that the final calculation request be sent to the actuary once leave bank payouts and FAC can be calculated.

Ayes: All. Motion carried unanimously.

- D. Tim Brice presented the quarterly portfolio review. Earnings went up 1.22% for the quarter, giving GERS a total portfolio of over \$115 million.

E. Pension Administrator Comments – None

F. Trustee Comments – None

ADJOURN 2:28 p.m.

Motion by Geldhof, supported by Varney, to adjourn meeting.

Ayes: All. Motion carried unanimously.

Respectfully Submitted,

Jennifer L. Varney, Secretary

January 15, 2026

CONSENT AGENDA

Suggested motion: to receive and file the Consent Agenda Items I.A through I.D2

I RECEIVE AND FILE

- A. Benefit Register Listing for December 1, 2025 & January 1, 2026 from Comerica Bank with 348 & 349, respectively, active retirees with a payout for the benefit month of \$945,177.29 & \$958,648.64, respectively, and a year-to-date of \$11,454,262.63 for 2025 & \$958,648.64 for 2026.

| Benefit Listing | Active Retirees | Current | YTD |
|-----------------|-----------------|--------------|-----------------|
| 12/1/2025 | 348 | \$945,177.29 | \$11,454,262.63 |
| 1/1/2026 | 349 | \$958,648.64 | \$958,648.64 |
| 2/1/2026 | | | |
| 3/1/2026 | | | |
| 4/1/2026 | | | |
| 5/1/2026 | | | |
| 6/1/2026 | | | |
| 7/1/2026 | | | |
| 8/1/2026 | | | |
| 9/1/2026 | | | |
| 10/1/2026 | | | |
| 11/1/2026 | | | |
| 12/1/2026 | | | |

📄 STERHGTBASKET (1-101133)
👤 CITY OF STERLING HGTS-BASKET CLA
Total Market Value (USD): \$1,182,912.89 USD
YTD Fee Revenue (USD): \$0.00 USD
YTD Net Flows (USD): \$0.00 USD

Transaction Information

Portfolio Number :1-101133.1

Date Posted :11/25/2025

Portfolio Name :CITY OF STERLING HGTS-BASKET CLA PUSD

Date Reported :11/25/2025

Base Currency :USD

Date Traded :11/25/2025

Units :

Date Settled :11/25/2025

Transaction Amount :-\$945,177.29 USD

Security Description :

Net Amount Broker :

CUSIP :

Gross Amount :

Transaction GREF :0001YB8DZ000

Transaction Type :Disbursement

Transaction Description :PENSION BENEFITS

Pay To :VARIOUS PARTICIPANTS

Cost for Tax Purposes :0

ISIN :

Clearing Broker :

Sedol :

Tax Treatment: PENSION PAYMENT

Narrative: PENSION BENEFITS
Paid To VARIOUS PARTICIPANTS
=====Explanation=====

348 PAYMENTS MADE

📄 STERHGTBASKET (1-101133)
👤 CITY OF STERLING HGTS-BASKET CLA
Total Market Value (USD): \$1,182,912.89 USD
YTD Fee Revenue (USD): \$0.00 USD
YTD Net Flows (USD): \$0.00 USD

Transaction Information

Portfolio Number :1-101133.1

Date Posted :12/26/2025

Portfolio Name :CITY OF STERLING HGTS-BASKET CLA PUSD

Date Reported :12/26/2025

Base Currency :USD

Date Traded :12/26/2025

Units :

Date Settled :12/26/2025

Transaction Amount :-\$958,648.64 USD

Security Description :

Net Amount Broker :

CUSIP :

Gross Amount :

Transaction GREF :00020JFKF000

Transaction Type :Disbursement

Transaction Description :PENSION BENEFITS

Pay To :VARIOUS PARTICIPANTS

Cost for Tax Purposes :0

ISIN :

Clearing Broker :

Sedol :

Tax Treatment: PENSION PAYMENT

Narrative: PENSION BENEFITS
Paid To VARIOUS PARTICIPANTS
=====Explanation=====

349 PAYMENTS MADE

I RECEIVE AND FILE

- B. Cash and Asset Statements for December 31, 2025 month end from Comerica Bank and Morgan Stanley showing a total market value outlined below:

| <u>Desired Allocation</u> | <u>Percent</u> | <u>Asset Class</u> | <u>Manager / Fund</u> | <u>\$ Balance</u> |
|-------------------------------|----------------|---------------------|---|-------------------|
| 2.88% | 3.15% | LARGE CAP GROWTH | Clearbridge - Large Cap Growth Equity | 3,609,657 |
| 2.88% | 0.74% | LARGE CAP GROWTH | Vanguard Russell 1000 Growth ETF - Large Ca | 843,484 |
| 2.88% | 3.29% | LARGE CAP GROWTH | Janus Capital - Large Cap Growth Equity | 3,775,458 |
| 2.88% | 3.54% | LARGE CAP VALUE | Confluence - Large Cap Value Equity | 4,055,066 |
| 2.88% | 2.45% | LARGE CAP VALUE | Vanguard Russell 1000 Value ETF - Large Cap | 2,808,689 |
| 2.88% | 3.33% | LARGE CAP VALUE | MFS - Large Cap Value Equity | 3,813,889 |
| 2.88% | 3.16% | LARGE CAP CORE | John Hancock - Large Cap Core Equity | 3,619,357 |
| 2.88% | 3.10% | LARGE CAP CORE | iShares S&P 500 ETF - Large Cap Core Equity | 3,556,893 |
| 7.50% | 6.65% | SMID CAP VALUE | Edge - SMID Cap Value Equity | 7,631,831 |
| 7.50% | 6.88% | SMID CORE | Earnest Partners - SMID Core Equity | 7,894,171 |
| 5.00% | 8.48% | INTERNATIONAL | Aristotle - International Equity | 9,728,182 |
| 5.00% | 7.32% | INTERNATIONAL | WCM - International Equity | 8,391,794 |
| 5.00% | 6.53% | INTERNATIONAL | Harding Loevner - International Equity | 7,483,809 |
| 5.00% | 3.67% | INTERNATIONAL | Victory - International Small Cap Equity | 4,213,346 |
| 5.50% | 3.30% | EMERGING | Am Funds New World - Emerging Markets | 3,786,833 |
| 10.00% | 8.87% | FIXED INCOME | Allspring - Fixed Income | 10,169,884 |
| 10.00% | 9.76% | FIXED INCOME | Boyd Watterson - Fixed Income | 11,191,116 |
| 2.00% | 3.20% | REITS | Principal - REITS | 3,666,783 |
| 1.00% | 1.17% | INFRASTRUCTURE | Energy Income Partners - MLPs | 1,344,702 |
| 1.00% | 1.22% | INFRASTRUCTURE | Lazard Global Infrastructure | 1,395,907 |
| 1.50% | 1.76% | HEDGE FUND | SEG Partners | 2,013,474 |
| 3.00% | 0.00% | PRIVATE REAL ESTATE | | - |
| 4.00% | 3.81% | PRIVATE EQUITY | | 4,373,187 |
| 4.00% | 3.44% | PRIVATE CREDIT | | 3,942,925 |
| 0.00% | 0.01% | CASH | Cash Account | 7,146 |
| 0.00% | 0.17% | CASH | AI Cash | 189,745 |
| 0.00% | 0.00% | CASH | Federated Hermes | 3,734 |
| 0.00% | 1.03% | CASH | Comerica Cash Account1 | 1,176,921 |
| 100.00% | 100.00% | | | \$ 114,687,981 |

I RECEIVE AND FILE

C. Communication items listed below:

| Item | Date | Communication |
|------|--------------|--|
| 1 | Jan 08, 2026 | Comerica 12/31 monthly statement |
| 2 | Jan 07, 2026 | eMS 12/31 monthly statement |
| 3 | Jan 06, 2026 | eMS 12/31 Market Value |
| 4 | Jan 06, 2026 | Comerica 12/01 Deduction Report |
| 5 | Dec 29, 2025 | VMT LAW Q3 & Q4 invoice |
| 6 | Dec 22, 2025 | Participant Application for Service Retirement - Chamberlain |
| 7 | Dec 16, 2025 | eMS Monthly indices |
| 8 | Dec 08, 2025 | Comerica 11/30 monthly statement |
| 9 | Dec 05, 2025 | eMS 11/30 monthly statement |
| 10 | Dec 04, 2025 | Comerica 11/01 Deduction Report |
| 11 | Dec 03, 2025 | eMS 11/30 Market Value |
| 12 | Nov 29, 2025 | Blackstone 10/31 Monthly Statement |
| 13 | Nov 17, 2025 | eMS Monthly indices |

I RECEIVE AND FILE

D. Approval items

| | | | |
|---|--|----|-------------|
| 1 | Payable from City Assets for the service period: | \$ | 2,598.60 |
| | Comerica - Bank fees | | |
| | GRS - Actuarial fees | | |
| | VMT - Legal service fees Advisory + Casework | | \$2,598.60 |
| | MAPERS - Membership Fee | | |
| | Operating Supplies | | |
| 2 | Payable from Fund Assets for the service period: | \$ | 15,616.05 |
| | MS Consolidated – monthly mgr fees | | \$15,616.05 |
| | MS Consolidated – quarterly advisory fees | | |
| | Allspring – quarterly mgr fees | | |
| | Boyd Watterson – quarterly mgr fees | | |
| | WCM – quarterly mgr fees | | |

December 24, 2025

Account # 179-00

Invoice: 112793

Board of Trustees of the City of Sterling Heights
General Employees Retirement System
P.O. Box 8009
Sterling Heights, MI 48311

**Statement for Legal Services
07/01/2025 through 12/31/2025**

Members of the Board:

The following invoice is for legal services rendered and is itemized as follows:

| <u>Fees</u> | | Hours |
|-------------|---|-------|
| 07/14/2025 | Kebbe Domestic Relations Order issues | 0.30 |
| 07/17/2025 | Preparation for and attendance at meeting. | 1.40 |
| 08/05/2025 | Divorce review. | 0.30 |
| | Kebbe JOD, review Judgment of Separate Maintenance and discussion of benefit elections and survivor eligibility | 0.70 |
| 08/21/2025 | Preparation for meeting. | 0.70 |
| 09/18/2025 | Preparation for and attendance at meeting. | 2.20 |
| 10/07/2025 | Deferred issue. | 0.50 |
| 10/10/2025 | Tax research. | 0.50 |
| 10/16/2025 | Preparation for and attendance at meeting. | 2.00 |
| 10/21/2025 | Tax matter. | 0.40 |
| 10/29/2025 | FOIA issue. | 0.30 |
| 11/20/2025 | Preparation for and attendance at meeting. | 2.30 |
| 12/12/2025 | Review tax issues. | 0.30 |
| 12/17/2025 | Investment consultant agreement amendment. | 0.30 |

Board of Trustees of the City of Sterling Heights

Statement Date: 12/24/2025
Statement No. 112793

| | <u>Hours</u> | |
|-------------------------------|--------------|--------------------------|
| | 12.20 | |
| For Current Services Rendered | <u>12.20</u> | <u>2,598.60</u> |
| Total Current Work | | 2,598.60 |
| Balance Due | | <u><u>\$2,598.60</u></u> |
| Please Remit | | <u><u>\$2,598.60</u></u> |

MORGAN STANLEY GRAYSTONE CONSULTING THE BRICE GROUP

City of Sterling Heights General Employees Retirement System

| Account | Bill Date | Bill From | Bill To | Days In Month | Days in Year | Blended Rate(%) | Billable Mkt Val | Client Fee |
|------------|------------|------------|------------|---------------|--------------|-----------------|------------------|-------------|
| 333-XXX783 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.40 | \$1,384,098.45 | \$455.05 |
| 333-XXX756 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.23 | \$4,450,598.86 | \$828.68 |
| 333-XXX757 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.28 | \$3,793,305.19 | \$872.98 |
| 333-XXX759 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.17 | \$8,259,371.94 | \$1,127.53 |
| 333-XXX760 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.28 | \$3,750,794.97 | \$863.20 |
| 333-XXX761 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.27 | \$7,589,025.13 | \$1,669.31 |
| 333-XXX762 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.30 | \$7,784,997.86 | \$1,919.59 |
| 333-XXX763 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.30 | \$9,965,468.20 | \$2,457.24 |
| 333-XXX765 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.36 | \$3,783,371.39 | \$1,119.46 |
| 333-XXX187 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.35 | \$7,330,633.69 | \$2,108.81 |
| 333-XXX991 | 12/05/2025 | 11/01/2025 | 11/30/2025 | 30 | 365 | 0.35 | \$7,627,445.31 | \$2,194.20 |
| | | | | | | | \$65,719,110.99 | \$15,616.05 |

Source: Consulting Group Portal Fee Track

The information and data contained herein is from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for account statements provided on a regular basis from Morgan Stanley Smith Barney LLC, and data in this report should be compared carefully with account statements to verify its accuracy. The Firm strongly encourages clients to consult with their own accountants or other advisors with respect to any tax questions. This report is being provided as a courtesy. By providing this report, we do not represent or agree that we will monitor the investments in your account(s) or deliver future reports.

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This investment evaluation is directed only to the client for whom the evaluation was performed. The underlying data has been obtained from sources considered to be reliable, but its accuracy and completeness cannot be assured. This evaluation is for informational purposes only and is not intended as an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by money management organization. Performance for periods greater than one year is annualized. The information contained herein was prepared by your Financial Consultant and does not represent an official statement of your account at the Firm (or outside custodians, if applicable.) Please refer to your monthly statements for a complete record of your transactions, holdings, and balances. Annual, cumulative, and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. Past performance results are not necessarily indicative of future performance. Past performance is no guarantee of future results. Actual results may vary. Diversification does not assure a profit or protect against loss in a declining market. Some of the Fees described are charged by Morgan Stanley Smith Barney LLC (Morgan Stanley), while others are charged by third parties. Fees, discounts, and waivers are subject to change at any time, and we receive the right to implement new fees in the future. Morgan Stanley reserves the right, in its sole discretion to discount or waive any fees. If you have any questions regarding these fees, please contact a member of your Morgan Stanley team or call the number on your statement Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY"

TIMOTHY M. BRICE ®

MANAGING DIRECTOR - WEALTH MANAGEMENT

INSTITUTIONAL CONSULTING DIRECTOR

CORPORATE RETIREMENT DIRECTOR

INSTITUTIONAL CONSULTANT

timothy.brice@msgraystone.com

34901 Woodward Avenue, Suite 300

Birmingham, MI 48009

**Graystone
ConsultingSM**
A business of Morgan Stanley

REGULAR AGENDA

II OLD BUSINESS

A. None

III NEW BUSINESS

A. Application for Service Retirement for Everett Chamberlain, Laborer, DPW Field

B. Pension Administrator Comments

C. Trustee Comments

III. NEW BUSINESS

- A. Application for Service Retirement for Everett Chamberlain, Laborer,
DPW Field

Suggested Motion: to receive and file Everett Chamberlain for processing and that the final calculation request be sent to the actuary once leave bank payouts and FAC can be calculated.

CITY OF STERLING HEIGHTS EMPLOYEES RETIREMENT SYSTEM
Application for Service Retirement Benefits or (Deferred) Vested Benefits

TO: Board of Trustees of the City of Sterling Heights Employees Retirement System

CC: Department Head

Name: EVERETT J. CHAMBERLAIN

Address: 20743 CUETER LANE, CLINTONTWP, MI
48038

Telephone Number: 586-854-0269

I hereby apply for: ☒ Service Retirement Benefits

☐ Vested Benefits (Deferred Pension)

I request my retirement to be effective: Month 12 Day 01 Year 2025

I am covered by the following collective bargaining agreement or Ordinance Resolution:

0030 DFW Field

I have been on non-duty disability while working for the City: ☒ Yes ☐ No

If I elect an option form of retirement, my option beneficiary will be:

Name of Beneficiary: JENNILYN WETZER Sex F

Date of Birth: Month 07 Day 31 Year 1963

Relationship: SPOUSE

I understand and acknowledge that if I do not nominate my spouse as the beneficiary of a reduced pension under Option A, B, or C, no pension will be paid to my spouse upon my death after the effective date of my retirement.


Full Signature of Member

EVERETT Chamberlain
Print Full Name

Dated this 12-22-25 day of _____, 20____

Please submit this form and a certified copy of:

(1) your birth certificate; (2) your beneficiary's birth certificate; and (3) your marriage license to the Retirement System.

(For Board of Trustees Use Only)

Date Received: _____ By: _____

Approved by Board of Trustees on (Date): _____

Remarks:

CITY OF STERLING HEIGHTS EMPLOYEES RETIREMENT SYSTEM

ELECTION OF TYPE OF PENSION

TO: BOARD OF TRUSTEES OF THE CITY OF STERLING HEIGHTS EMPLOYEES RETIREMENT SYSTEM

I, EVERETT J. CHAMBERLAIN, born 07/21/1965,
having made application for retirement, hereby elect to receive my pension under the type of pension indicated below:

CHECK TYPE OF PENSION ELECTED:

☐ Straight Life (Life Pension with Terminal Payment Provision)

Annuity Withdrawal: Yes ☐ No ☐

☒ Option A (Life Pension with 100% Survivor Pension Provision)

Annuity Withdrawal: Yes ☒ No ☐

Pop-Up Option: Yes ☒ No ☐

☐ Option B (Life Pension with 50% Survivor Pension provision)

Annuity Withdrawal: Yes ☐ No ☐

Pop-Up Option: Yes ☐ No ☐

☐ Option C (☐ 120 Months Certain)

A Option A w/ Pop-Up & AW

[HANDWRITTEN, IN FULL, THE TYPE OF PENSION ELECTED]

**THIS SECTION COMPLETED ONLY IF OPTION A, OPTION B, OR OPTION C IS ELECTED
NOMINATION OF AN OPTION BENEFICIARY**

I hereby nominate the following individual as my option beneficiary:

Jennilyn Wetzel
Name 20743 CUETER LANE
Street Address
Spouse
Relationship

07/31/1963
Date of Birth
Clinton Twp, MI 48038
City State Zip
[REDACTED]
Social Security No. Gender F

**THIS SECTION COMPLETED ONLY IF NO ANNUITY WITHDRAWAL IS ELECTED
NOMINATION OF PRIMARY AND CONTINGENT BENEFICIARY(IES)**

In the event of my death (and the death of my named beneficiary, if applicable) and there are no benefits otherwise payable, I hereby Nominate as my beneficiary for a return of my accumulated contributions, if any:

Name(s) _____, date of birth is _____, whose relationship to me is _____, whose residence address is _____.

In the event my primary beneficiary predeceases me, I hereby nominate as my contingent beneficiary:

Name(s) _____, date of birth is _____, whose relationship to me is _____, whose residence address is _____.

Note: A member may designate a trust as a beneficiary for the return of accumulated contributions, if any.

If no beneficiary designated above survives the member, payment shall be made to the member's estate.

I understand and acknowledge that if I do not nominate my spouse as the beneficiary of a reduced pension under Option A, B or C, no pension will be paid to my spouse upon my death after the effective date of my retirement.

Dated at _____, this _____ day of _____,

Signature of Witness _____ Signature of Member _____

For Retirement Use Only

Date Received: _____ By: _____

Approved by the Board of Trustees on: _____