

MEETING NUMBER **3811**

JOURNAL OF PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE
GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT



PROCEEDINGS HELD WEDNESDAY, **SEPTEMBER 9, 2009**

9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS

910 COLEMAN A. YOUNG MUNICIPAL CENTER

DETROIT, MICHIGAN 48226



PRESENT

Wendell Anthony	Trustee
Alvin Brooks	Trustee
David Clark	Trustee
Cedric Cook	Trustee
Susan Glaser	Trustee
Ronald Gracia	Trustee & Vice-Chairman
Cheryl Johnson	Ex-Officio Trustee & Treasurer
Sheila Kneeshaw	Trustee & Chairperson
Walter Stampor	Executive Secretary
Myron T. Terrell	Assistant Executive Secretary
Ronald Zajac	Legal Counsel
Richard Huddleston	Investment Analyst
Rita Coats	Recording Secretary (GRS)

EXCUSED

None

ABSENT

Sheila Cockrel	Ex-Officio Trustee & Council Member
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CHAIRPERSON

Sheila W. Kneeshaw

ROLL CALL WAS TAKEN AT **9:23 A.M.** AND CHAIRPERSON S. KNEESHAW CALLED THE MEETING TO ORDER.

SERVICE RETIREMENTS

BY TRUSTEE CLARK – SUPPORTED BY TRUSTEE GLASER

RESOLVED, that the **SERVICE RETIREMENTS** applications which are outlined below is hereby APPROVED:

YEAS: TRUSTEES BROOKS, CLARK, COOK, GLASER, JOHNSON,
AND CHAIRPERSON S. KNEESHAW - 6

NAYS: NONE

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Linda M. Gilbert – ESO – Police (Civilian)
SERVICE CREDIT	17-08
EFFECTIVE DATE	06-12-09

NAME, TITLE, DEPARTMENT	Wilson Allen – REC SYS SPEC II – Human Resources
SERVICE CREDIT	13-08
EFFECTIVE DATE	07-31-09

AUTO II – SPOUSE

BY TRUSTEE GLASER – SUPPORTED BY TRUSTEE CLARK

RESOLVED, that the **AUTO II - SPOUSE** applications which are outlined below is hereby APPROVED:

YEAS: TRUSTEES BROOKS, CLARK, COOK, GLASER, JOHNSON,
AND CHAIRPERSON S. KNEESHAW - 6

NAYS: NONE

AUTO II – SPOUSE:

NAME, TITLE, DEPARTMENT	Dolores Wolf (Keith G. Lenn/Deceased) – Plant Maintenance Mech – Water & Sewerage
SERVICE CREDIT	33-00
EFFECTIVE DATE	07-28-09

NAME, TITLE, DEPARTMENT	Deborah Wright (Gary D. Wright/Deceased) – Sheet Metal Worker - Water & Sewerage
SERVICE CREDIT	23-10
EFFECTIVE DATE	06-24-09

- ❖ AUTO II – SPOUSE: Straight life insurance. Employee must have 20 years of employment. (100% of Pension)
- ❖ AUTO III – SPOUSE: Straight life insurance. Employee must have 15 years of employment. (50% of Pension)

CONFIRMATIONS

BY: TRUSTEE CLARK – SUPPORTED BY TRUSTEE JOHNSON

RESOLVED, that the Receipts, Pay-Offs and Draws, reflected as follows be hereby CONFIRMED:

CONFIRMATIONS

The Board received the following receipts and made the following disbursements:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
LIST OF RECEIPTS & DISBURSEMENTS			
FOR THE PERIOD 08/31/09 THRU 09/04/09			
REMITTOR / PAYEE NAME	DATE WIRED	DESCRIPTION	AMOUNT
RECEIPTS			
Behringer Harvard REIT, Inc.	09/02/09	Distribution- 08/09	\$ 28,677.25
Pronous Offshore Fund, Ltd.	08/31/09	Liquidation #2	864,030.76
Real Times, Inc.	09/01/09	Remittance- 08/09	131,534.72
		TOTAL RECEIPTS	\$ 1,024,242.73
DISBURSEMENTS			
First Independence Bank	09/01/09	Annuity Refunds- List #6922	(1,530,771.48)
First Independence Bank	09/01/09	Checkwrite	(157,971.61)
First Independence Bank	09/01/09	Pension Payroll (Checks)- 08/09	(2,705,086.23)
Mayfield Gentry Realty Advisors, Inc.	09/04/09	Fees- 08/09	(10,733.33)
Programmers	09/04/09	Fees- 08/09	(105,742.18)
Ron Zajac	09/01/09	Fees- 08/09	(17,734.73)
		TOTAL DISBURSEMENTS	\$ (4,528,039.56)

YEAS: TRUSTEES BROOKS, CLARK, COOK, GLASER, JOHNSON,
 AND CHAIRPERSON S. KNEESHAW - 6

NAYS: NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS
LIST NO. 6924 – Amount: \$884,707.78

BY: TRUSTEE CLARK – SUPPORTED BY TRUSTEE GLASER

RESOLVED, that the contributions to the Annuity Savings Fund by members of the General Retirement System, as set forth on List No. 6924 in the amount of **\$884,707.78**, including interest, be REFUNDED, pending audit by the Retirement Systems' Accounting Staff as reflected.

YEAS: TRUSTEES BROOKS, CLARK, COOK, GLASER, JOHNSON,
AND CHAIRPERSON S. KNEESHAW - 6

NAYS: NONE

ASSISTANT EXECUTIVE SECRETARY'S REPORT

RE: DISBURSEMENTS - BILLING PAYMENT REQUESTS

BY: TRUSTEE CLARK – SUPPORTED BY TRUSTEE GLASER

WHEREAS, the Board of Trustees is in receipt of the following invoices requesting payment for services rendered, and

WHEREAS, the Board is satisfied that the services were provided to the Board as requested and required; therefore be it

RESOLVED, that subject to staff audit, the Board approves payment of said invoices as reflected below:

LEGAL FEES:

Clark Hill 08/18/09 Legal services - Misc R. Zajac Review and Approval 531.60.

Clark Hill 08/18/09 Legal services - Detroit News FOIA R. Zajac Review and Approval 571.20.

RE: DISBURSEMENTS - BILLING PAYMENT REQUESTS (CON'T)

F. Logan 09/01/09 Legal services - ICG Leaseback R. Zajac
Review and Approval 4,885.00.
L. Walker 09/01/09 Legal services- August- 2009 R. Zajac Review
and Approval 2,590.00.
Watanabe Inc & Komeiji LLP 09/02/09 KKO Oasis & TKB Terraces
Legal Fees R. Zajac Review and Approval 4,379.50.
Watanabe Ing & Komeiji LLP 09/02/09 KKO Oasis & TKB Terraces
Legal Fees R. Zajac Review and Approval 2,623.51.

OTHER EXPENSES:

Accuity 09/01/09 ACH Directory 105.00.
Banyan-Gateway Park 09/02/09 Appraisal Fee 7,500.00.
Banyan-Gateway Park 09/02/09 Evaluation of TIF 2,500.00.
Compuware 08/12/09 Development Pension Interface with
Oracle 8,860.00.
Compuware 07/14/09 Development Pension Interface with
Oracle 400.00.
Compuware 07/10/09 Development Pension Interface with
Oracle 12,320.00.
Compuware 06/23/09 Development Pension Interface with
Oracle 17,572.50.
Compuware 06/23/09 Development Pension Interface with
Oracle 2,700.00.
Dr. O'Neal 09/01/09 Medical exams 1,090.00.
FEDEX 08/12/09 FEDEX Mailings 78.02.
Gabriel Roeder Smith & Company 06/30/09 EDRO Arnold Shaw
225.00.
Ikon 08/24/09 Copier Maintenance 642.03.
NEPC 06/30/08 DB Plan Consulting Expenses 216.12.
Total **Invoice** Disbursements for Board Approval **\$69,789.48**

YEAS: TRUSTEES BROOKS, CLARK, COOK, GLASER, JOHNSON,
AND CHAIRPERSON S. KNEESHAW - 6

NAYS: NONE

- ❖ By the Direction of the Chair: If you do not participate in voting, you are not to change any votes in the minutes.

RE: Currency Overlay Program, Mesirow Account

BY: Trustee Cook/Supported By Trustee Clark

WHEREAS, the Board has been advised by Mesirow that the foreign exchange contracts for the system managed by Mesirow in the currency overlay account are due to "roll over" for settlement on September 18, 2009, and

WHEREAS, the Mesirow has advised the Board that unrealized loss on the account at mark-to-market as of September 4, 2009 is \$2,543,608, and

WHEREAS, Mesirow is obligated to provide the final settlement amount on or about September 18, 2009, therefore be it

RESOLVED, that staff be authorized to fund the currency trading losses on the settlement date, and be it further

RESOLVED, that losses be funded by transferring cash from the liquid reserve account (109906) to the Mesirow Currency Overlay account (1099712) on the settlement date subject to the receipt of the final settlement amount and instructions from Mesirow.

YEAS: Trustees Brooks, Clark, Cook, Glaser, Johnson, and
Chairperson S. Kneeshaw – 6

NAYS: None

RE: Gabriel Roeder Smith & Company – Actuary Services

BY: Trustee Glaser – Supported by Trustee Brooks

WHEREAS, the Board of Trustees are in receipt of a request from the City of Detroit to utilize the services of the system's actuary Gabriel Roeder Smith & Company to perform a valuation analysis for the transfer of benefits to the Cobo Authority, and

WHEREAS, after review and discussion, the Board grants the request of the City of Detroit, to utilize the System's actuary Gabriel Roeder Smith & Company, with the understanding that the City of Detroit is responsible for the payment of any associated fees incurred by the actuary Gabriel Roeder Smith & Company; THEREFORE BE IT

RESOLVED, that a copy of this resolution be forwarded to the Mayor's Office, Gabriel Roeder Smith & Company, the Cobo Authority and the Board of Trustees.

YEAS: Trustees Brooks, Clark, Cook, Glaser, Johnson, and
Chairperson S. Kneeshaw – 6

NAYS: None

Re: Trading Activity Report for the 2nd Quarter 2009

The Board was given a copy of the trading activity for the second quarter dated September 2, 2009, for the period of April 1, 2009 through June 30, 2009.

❖ *Trustee **Ronald Gracia*** joined the meeting at 9:45 a.m.

By the Direction of the Chair

The Chair is requesting to schedule the Bank of New York and New England together in order to discuss the issue before the Board concerning the Lehman Account.

RE: EXECUTION OF LETTER OF AGREEMENT, RE: FRANCO PUBLIC
RELATIONS GROUP (FRANCO)

BY: TRUSTEE GLASER – SUPPORTED BY TRUSTEE GRACIA

WHEREAS, the Board of Trustees of the General Retirement System of the City of Detroit (the "Board"), has previously approved the engagement of Franco to provide the Retirement System media consulting services consistent with Franco's proposal for services, and

WHEREAS, Joseph Turner of Clark Hill, PLC (the Board's Special Legal Counsel) has reviewed and approved the Letter of Agreement between Franco and the Retirement system which memorializes the terms and conditions of the engagement, and

WHEREAS, Special Legal Counsel, along with the Board's General Counsel, recommends the Board sign the Agreement, and

RE: EXECUTION OF LETTER OF AGREEMENT, RE: FRANCO PUBLIC
RELATIONS GROUP (FRANCO) (CONTINUED)

WHEREAS, the Board has considered this matter, and
THEREFORE BE IT

RESOLVED, that said Agreement be executed by two
authorized signatories on behalf of the Board, consistent with
the Board's policy, and be it further

RESOLVED, that a fully executed original of the Agreement be
distributed to each party of such agreement, and such
agreement be maintained in the Retirement system records,
and be it further

RESOLVED, that a copy of this resolution be forwarded to
Franco and the Board's Special Legal Counsel.

YEAS: Trustees Brooks, Cook, Glaser, Gracia, Johnson and
 Chairperson S. Kneeshaw – 6

NAYS: None

ABSTAIN: Trustee Clark - 1

❖ The Board of Trustees took a 17-minute break at 10:00 a.m.
and returned back on the record at 10:17 a.m.

❖ *Trustee **Wendell Anthony** joined the meeting at 10:10 a.m.*

PRESENTATION:

Re: Gabriel Roeder Smith & Company

Representative Norman Jones appeared before the Board to
give an update and a recommendation on the City's 1998
Defined Contribution Plan.

- ❖ The Board of Trustees took a 20-minute break at 11:15 a.m. and returned back on the record at 11:35 a.m.

LEGAL COUNSEL'S REPORT:

Legal Counsel, in addition to matters referred to separately in these minutes, reported regarding the status of the items reflected below and on the following pages:

Re: BRM Trust Holdings

By: Trustee Glaser - Supported by Trustee Gracia

WHEREAS, the Board adopted a resolution on August 19, 2009, which inter alia, provided that the Board need additional time to consider the difference in calculations of the payoff amount reflected by a "360/actual" interest rate calculation and a "360/30" or "30/360" interest rate calculation, and

WHEREAS, legal counsel previously opined that the "360/30" calculation is consistent with the wording of the promissory note, and

WHEREAS, the Board has received a report from its Chief Accounting Officer dated August 31, 2009, and letter from Gene Thompson dated August 20, 2009, and

WHEREAS, Trustee Glaser has reported that Sarah Cachat, of Townsend, has discussed these issues with the Townsend Legal Department, and Townsend has concluded consistent with the Retirement System's general counsel's conclusion, and

WHEREAS, the Board has considered these matters, and

WHEREAS, the Board concludes that Borrower's calculations are consistent with the promissory note; THEREFORE BE IT

Re: BRM Trust Holdings (Con't)

RESOLVED, that consistent with the Board's resolution of August 19, 2009, the Board has further reviewed this matter and reviewed all information available along with further comments of general counsel, and be it further

RESOLVED, that the amount of \$21,486.44 be refunded to Borrower, and be it further

RESOLVED, that a copy of this resolution be forwarded to Borrower.

YEAS: Trustees Anthony, Clark, Cook, Glaser, Gracia,
 Johnson and Chairperson S. Kneeshaw – 7

NAYS: None

ABSTAIN: Trustee Brooks - 1

Re: Loan Program, Re: 1973 Defined Contribution Plan

By: Trustee Gracia - Supported by Trustee Glaser

WHEREAS, on July 15, 2008, the City of Detroit City Council adopted an ordinance which provides for an employee loan program within the 1973 Defined Contribution Plan and which required the Board of Trustees of the General Retirement System of the City of Detroit (the Aboard@) to establish related rules and procedures for the implementation of the loan program, and

WHEREAS, the Board engaged the services of Lawrence R. Walker, P.C. (the ASpecial Legal Counsel@) to prepare the Rules and Procedures and related documents to implement the employee loan program;

Re: Loan Program, Re: 1973 Defined Contribution Plan (Con't)

WHEREAS, on October 15, 2008, the Board adopted Rules and Procedures to implement the employee loan program as proposed by Special Legal Counsel with the approval of General Counsel, and

WHEREAS, the Special Legal Counsel, with the assistance of Dennis Linet, has prepared a Participant Loan Administration Agreement with First Independence Bank to assist in the implementation of the loan program as adopted by the Board;

WHEREAS, the Board understands that in order to ensure the proper implementation of the loan program there is an ongoing review of the Rules and Procedures to resolve any conflicts with contractual obligations of the General Retirement System or changes in the law; and

WHEREAS, Special Legal Counsel has discussed with General Counsel issues regarding the current Rules and Procedures and necessary housekeeping changes for proper the implementation of the loan program and the Participant Loan Administration Agreement with First Independence Bank; and

WHEREAS, in order to assure consistency between the Participant Loan Administration Agreement with First Independence Bank, and to provide for necessary housekeeping changes that will assist in the implementation of the loan program, the Board desires to adopt the amendments to the Rules and Procedures in the form proposed by the Special Legal Counsel and reviewed and approved by the General Counsel; and THEREFORE BE IT

Re: Loan Program, Re: 1973 Defined Contribution Plan (Con't)

RESOLVED, that the Board hereby approves the revised Rules and Procedures dated September 2, 2009, which are consistent with the Participant Loan Administration Agreement with First Independence Bank, and to provide for other housekeeping changes that will assist in the implementation of the loan program in the form and manner as proposed by Special Legal Counsel and reviewed and approved by the General Counsel; THEREFORE BE IT

RESOLVED, that a copy of this resolution be forwarded to Special Legal Counsel and First Independence Bank.

YEAS: Trustees Anthony, Brooks, Clark, Cook, Glaser, Gracia, Johnson and Chairperson S. Kneeshaw – 8

NAYS: None

❖ *Trustee Cook stepped out of the meeting at 11:50 a.m.*

DOMESTIC RELATIONS CASES:

RE: GOMILLION V. GOMILLION
MACOMB COUNTY CASE NO. 08-4080-DO

BY TRUSTEE GLASER/SUPPORTED BY TRUSTEE JOHNSON

WHEREAS, THE BOARD IS IN RECEIPT OF AN ELIGIBLE DOMESTIC RELATIONS ORDER DATED MAY 20, 2009 WHICH AMENDS/SUPPLEMENTS A JUDGMENT OF DIVORCE DATED DECEMBER 15, 2008 WHEREIN YVONNE GOMILLION IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS OF ROY E. GOMILLION, SR. WHO IS CURRENTLY AN ACTIVE EMPLOYEE; HOWEVER, ROY E. GOMILLION, SR. RETIRED EFFECTIVE MAY 12, 2000, AND ALL DEFINED CONTRIBUTION AMOUNTS WERE WITHDRAWN ON MARCH 28, 2001, AND

GOMILLION VERSUS GOMILLION
MACOMB COUNTY CASE NO. 08-4080-DO (CON'T)

WHEREAS, ROY E. GOMILLION, SR. RETIRED WITH AN OPTION A (75%) POP-UP WITH ALTERNATE PAYEE YVONNE GOMILLION AS OPTION BENEFICIARY, AND

WHEREAS PARTICIPANT'S DATE OF BIRTH IS MARCH 6, 1948 AND PARTICIPANT HAD ATTAINED 30 YEARS AND 1 MONTH OF SERVICE CREDIT, AND,

WHEREAS, ALTERNATE PAYEE IS NOT ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED CONTRIBUTION PLAN, BECAUSE ALL AMOUNTS WERE PREVIOUSLY WITHDRAWN FROM THE DEFINED CONTRIBUTION PLAN, AND

WHEREAS, ALTERNATE PAYEE IS ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN, AND

WHEREAS, THE EARLIEST DATE THAT PAYMENTS FROM THE DEFINED BENEFIT PLAN CAN BE MADE TO THE PARTICIPANT OR THE ALTERNATE PAYEE IS IMMEDIATELY, AND

WHEREAS, THE BOARD'S POLICY IS TO REQUIRE THAT THE COST FOR THE ACTUARY'S CALCULATIONS ARE TO BE BORNE BY THE PARTIES TO THE DOMESTIC RELATIONS PROCEEDINGS, AND

WHEREAS, THE COURT ORDER PROVIDES FOR THE PARTIES TO SHARE THE COST OF THE ACTUARY'S FEES, AND

WHEREAS, SAID MATTER HAS BEEN DISCUSSED WITH LEGAL COUNSEL WHO HAS OPINED THAT THE APPLICABLE TERMS OF SAID COURT ORDER ARE NOT CONSISTENT WITH THE PROVISIONS OF THE RETIREMENT SYSTEM AND APPLICABLE LAW, INCLUDING PUBLIC ACT 46 OF 1991 (MCLA 38.1701) BECAUSE PUBLIC ACT 46 OF 1991 DOES NOT APPLY TO THIS CASE BECAUSE ROY E. GOMILLION, SR. RETIRED PRIOR TO THE DATE OF THE EDRO, THEREFORE BE IT

GOMILLION VERSUS GOMILLION
MACOMB COUNTY CASE NO. 08-4080-DO (CON'T)

RESOLVED, THAT A DOMESTIC RELATIONS ORDER BE ENTERED WITHOUT REFERENCE TO PUBLIC ACT 46 OF 1991, AND BE IT FURTHER

RESOLVED THAT THE BOARD ACKNOWLEDGE RECEIPT OF SAID COURT ORDER, BUT THAT NO PENSION BENEFITS BE PAID TO ALTERNATE PAYEE, BUT THAT ONE-HALF OF MR. GOMILLION'S MONTHLY BENEFIT BE ESCROWED FOR THE ALTERNATE PAYEE PENDING ENTRY OF A DOMESTIC RELATIONS ORDER, AND BE IT FURTHER

RESOLVED, THAT THE PARTIES SUBMIT A COPY OF THE JUDGMENT OF DIVORCE, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE IMMEDIATELY ATTACHED AS THE TOP SHEET OF THE PENSION FILE AND OTHER APPROPRIATE RECORDS BE RETAINED BY THE RETIREMENT SYSTEM RELATIVE TO THIS MATTER, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY DAVID M. CLIFFORD, YVONNE GOMILLION AND ROY E. GOMILLION, SR.

YEAS: TRUSTEES ANTHONY, BROOKS, CLARK, GLASER, GRACIA,
JOHNSON AND CHAIRPERSON S. KNEESHAW – 7

NAYS: NONE

RE: HALEY V. HALEY
OAKLAND COUNTY CASE NO. 03-676838-DM

BY: TRUSTEE GLASER/SUPPORTED BY TRUSTEE JOHNSON

WHEREAS, THE BOARD IS IN PRIOR RECEIPT OF A JUDGMENT OF DIVORCE DATED OCTOBER 30, 2003 WHEREIN **ROBERT L. HALEY, III**, IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS OF **SANDRA HALEY**, SUBJECT TO ENTRY OF AN ELIGIBLE DOMESTIC RELATIONS ORDER (EDRO), WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND

WHEREAS, THE BOARD IS IN RECEIPT OF AN AFFIDAVIT WHICH READS, "I, ROBERT HALEY, III, AND SANDRA, WAIVER ALL INDIVIDUAL RIGHTS TO PENSION AND ANNUITIES SUBSEQUENT TO THE EDRO," AND

WHEREAS, THE BOARD HAS PREVIOUSLY ADOPTED A RESOLUTION ON APRIL 29, 2009, AND

WHEREAS, PARTICIPANT'S DATE OF BIRTH IS JUNE 11, 1949, AND TO DATE, PARTICIPANT HAS ATTAINED 21 YEARS AND 2 MONTHS OF SERVICE CREDIT AND,

RE: HALEY V. HALEY

WHEREAS, ALTERNATE PAYEE **IS** SUBJECT TO ENTRY OF AN EDRO, ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED CONTRIBUTION PLAN, PAYMENT OF WHICH IS SUBJECT TO PARTICIPANT'S ELIGIBILITY FOR WITHDRAWAL FROM THE DEFINED CONTRIBUTION PLAN AND SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, AND

WHEREAS, ALTERNATE PAYEE **IS** SUBJECT TO THE ENTRY OF AN EDRO, ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN, AND

WHEREAS, THE AFFIDAVIT/WAIVER DOES NOT ACCOMPLISH ANYTHING BECAUSE THE BOARD HAS NOT BEEN PROVIDED WITH AN EDRO, AND

RE: HALEY V. HALEY
OAKLAND COUNTY CASE NO. 03-676838-DM (CON'T)

WHEREAS, SAID MATTER HAS BEEN DISCUSSED WITH LEGAL COUNSEL WHO HAS OPINED THAT OTHER THAN THIS RESOLUTION, NO ACTION SHOULD BE TAKEN BY THE BOARD, THEREFORE BE IT

RESOLVED, THAT A COPY OF THIS RESOLUTION BE IMMEDIATELY ATTACHED AS THE TOP SHEET OF THE PENSION FILE, OTHER APPROPRIATE RECORDS BE RETAINED BY THE RETIREMENT SYSTEM RELATIVE TO THIS MATTER, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY BARBARA J. RUCKES, ATTORNEY SHELDON M. LUTZ, SANDRA HALEY AND ROBERT L. HALEY, III:
RE: HALEY V. HALEY

YEAS: TRUSTEES ANTHONY, BROOKS, CLARK, GLASER, GRACIA,
JOHNSON AND CHAIRPERSON S. KNEESHAW – 7

NAYS: NONE

RE: SMITH V. SMITH
WAYNE COUTNY CASE NO. 07-732547-DO

BY: TRUSTEE GLASER/SUPPORTED BY JOHNSON

WHEREAS, THE BOARD IS IN RECEIPT OF AN ELIGIBLE DOMESTIC RELATIONS ORDER DATED JUNE 17, 2009 WHICH AMENDS/SUPPLEMENTS A JUDGMENT OF DIVORCE DATED NOVEMBER 11, 2008, WHEREIN **DANICE SMITH** IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS OF **DEMUS SMITH** WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND

WHEREAS, THE BOARD PREVIOUSLY ADOPTED A RESOLUTION ON JANUARY 28, 2009, AND

RE: SMITH V. SMITH
WAYNE COUTNY CASE NO. 07-732547-DO (CON'T)

WHEREAS PARTICIPANT'S DATE OF BIRTH IS JANUARY 28, 1949, AND, TO DATE, PARTICIPANT HAS ATTAINED 23 YEARS AND 11 MONTHS OF SERVICE CREDIT, AND,

WHEREAS, ALTERNATE PAYEE **IS** ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED CONTRIBUTION PLAN, PAYMENT OF WHICH IS SUBJECT TO PARTICIPANT'S ELIGIBILITY FOR WITHDRAWAL FROM THE DEFINED CONTRIBUTION PLAN AND SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, AND

WHEREAS, ALTERNATE PAYEE **IS** ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN, AND

WHEREAS, DEFINED CONTRIBUTION PLAN AMOUNTS CAN BE MADE TO THE PARTICIPANT OR THE ALTERNATE PAYEE UPON PARTICIPANT ATTAINING 25 YEARS OF SERVICE CREDIT, OR TERMINATION OF SERVICE, OR UPON PARTICIPANT ATTAINING THE AGE OF 60 YEARS, OR UPON PARTICIPANT OTHERWISE BEING ELIGIBLE TO WITHDRAW AMOUNTS FROM THE DEFINED CONTRIBUTION PLAN, AND SUBJECT TO APPLICATION FOR SAME BEING MADE BY THE PARTY SEEKING PAYMENT, AND

WHEREAS, THE EARLIEST DATE THAT PAYMENTS FROM THE DEFINED BENEFIT PLAN CAN BE MADE TO THE PARTICIPANT OR, THE ALTERNATE PAYEE IS UPON PARTICIPANT ATTAINING 25 YEARS OF SERVICE CREDIT, OR OTHERWISE RECEIVING RETIREMENT BENEFITS, AND

WHEREAS, THE BOARD'S POLICY IS TO REQUIRE THAT THE COST FOR THE ACTUARY'S CALCULATIONS ARE TO BE BORNE BY THE PARTIES TO THE DOMESTIC RELATIONS PROCEEDINGS, AND

WHEREAS, THE COURT ORDER PROVIDES FOR THE PARTIES TO SHARE THE COST OF THE ACTUARY'S FEES, AND

RE: SMITH V. SMITH
WAYNE COUTNY CASE NO. 07-732547-DO (CON'T)

WHEREAS, SAID MATTER HAS BEEN DISCUSSED WITH LEGAL COUNSEL WHO HAS OPINED THAT THE APPLICABLE TERMS OF SAID COURT ORDER ARE CONSISTENT WITH THE PROVISIONS OF THE RETIREMENT SYSTEM AND APPLICABLE LAW, INCLUDING PUBLIC ACT 46 OF 1991 (MCLA 38.1701), AS APPLICABLE, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACKNOWLEDGE RECEIPT OF SAID COURT ORDER AND PAY PENSION BENEFITS CONSISTENT WITH SAID COURT ORDER, SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE IMMEDIATELY ATTACHED AS THE TOP SHEET OF THE PENSION FILE, OTHER APPROPRIATE RECORDS BE RETAINED BY THE RETIREMENT SYSTEM RELATIVE TO THIS MATTER, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY MARK CHERNIAK, DANICE SMITH, DEMUS SMITH, AND THE RETIREMENT SYSTEM STAFF:

YEAS: TRUSTEES ANTHONY, BROOKS, GLASER, JOHNSON AND
CHAIRPERSON S. KNEESHAW - 5

NAYS: TRUSTEES CLARK AND GRACIA - 2

RE: VEIL V. VEIL
WAYNE COUNTY CASE NO. 08-102149-DO

BY: TRUSTEE GLASER/SUPPORTED BY TRUSTEE JOHNSON

WHEREAS, THE BOARD IS IN RECEIPT OF AN ELIGIBLE DOMESTIC RELATIONS ORDER DATED JUNE 23, 2009, WHICH AMENDS/SUPPLEMENTS A JUDGMENT OF DIVORCE DATED MAY 21, 2009, WHEREIN **MARGO SPENCER VEIL** IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND/OR DEFINED CONTRIBUTION PLAN BENEFITS OF **RODERICK D. VEIL**, WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND

WHEREAS, THE BOARD PREVIOUSLY ADOPTED A RESOLUTION ON OCTOBER 15, 2008, AND

WHEREAS, THE BOARD HAS BEEN INFORMED THAT PARTICIPANT IS ELIGIBLE TO IMMEDIATELY RETIRE, AND

WHEREAS, PARTICIPANT'S DATE OF BIRTH IS JUNE 3, 1954 AND, TO DATE, PARTICIPANT HAS ATTAINED 30 YEARS AND 1 MONTH OF SERVICE CREDIT, AND,

WHEREAS, ALTERNATE PAYEE **IS** ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S BALANCE OF DEFINED CONTRIBUTION PLAN (IT IS NOTED THAT OTHER AMOUNTS WERE PREVIOUSLY WITHDRAWN FROM THE DEFINED CONTRIBUTION PLAN), PAYMENT OF WHICH IS SUBJECT TO PARTICIPANT'S ELIGIBILITY FOR WITHDRAWAL FROM THE DEFINED CONTRIBUTION PLAN AND SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, AND

WHEREAS, ALTERNATE PAYEE **IS** ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN, AND

WHEREAS, DEFINED CONTRIBUTION PLAN AMOUNTS CAN BE MADE TO THE PARTICIPANT OR ALTERNATE PAYEE IMMEDIATELY, AND

RE: VEIL V. VEIL
WAYNE COUNTY CASE NO. 08-102149-D0 (CON'T)

WHEREAS, THE EARLIEST DATE THAT PAYMENTS FROM THE DEFINED BENEFIT PLAN CAN BE MADE TO THE PARTICIPANT OR THE ALTERNATE PAYEE IS IMMEDIATELY, AND

WHEREAS, THE BOARD'S POLICY IS TO REQUIRE THAT THE COST FOR THE ACTUARY'S CALCULATIONS ARE TO BE BORNE BY THE PARTIES TO THE DOMESTIC RELATIONS PROCEEDINGS, AND

WHEREAS, THE COURT ORDER PROVIDES FOR THE PARTIES TO SHARE THE COST OF THE ACTUARY'S FEES, AND

WHEREAS, SAID MATTER HAS BEEN DISCUSSED WITH LEGAL COUNSEL WHO HAS OPINED THAT THE APPLICABLE TERMS OF SAID COURT ORDER ARE CONSISTENT WITH THE PROVISIONS OF THE RETIREMENT SYSTEM AND APPLICABLE LAW, INCLUDING PUBLIC ACT 46 OF 1991 (MCLA 38.1701), AS APPLICABLE, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACKNOWLEDGE RECEIPT OF SAID COURT ORDER AND PAY PENSION BENEFITS CONSISTENT WITH SAID COURT ORDER, SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE IMMEDIATELY ATTACHED AS THE TOP SHEET OF THE PENSION FILE, AND OTHER APPROPRIATE RECORDS BE RETAINED BY THE RETIREMENT SYSTEM RELATIVE TO THIS MATTER, AND BE IT FURTHER

RE: VEIL V. VEIL
WAYNE COUNTY CASE NO. 08-102149-D0 (CON'T)

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY DOLORES PRESTON MERRIT, ATTORNEY MADELINE L. JENNINGS, MARGO S. VEIL, RODERICK D. VEIL, AND THE RETIREMENT SYSTEM.

YEAS: TRUSTEES ANTHONY, BROOKS, GLASER, JOHNSON,
AND CHAIRPERSON S. KNEESHAW - 5

NAYS: TRUSTEES CLARK AND GRACIA - 2

Re: Artio Global Investors

By: Trustee Glaser – Supported by Trustee Gracia

WHEREAS, the Board has been requested to execute the following documents: IRS Form W-9 dated September 2, 2009, relative to the aforesaid transaction, and

WHEREAS, the execution of said documents have been reviewed and approved as to form by the Board's legal counsel and the execution of said documents is consistent with prior action of the Board; therefore be it

RESOLVED, that said document be executed by two authorized signatories on behalf of the Board, and further

RESOLVED, that the executed original document(s) be forwarded to the appropriate party and copies be maintained in the Retirement System records.

YEAS: Trustees Anthony, Brooks, Clark, Glaser, Gracia,
Johnson and Chairperson S. Kneeshaw – 7

NAYS: None

Re: Policy Regarding Presentations to the Board of Trustees

The Board was presented with a copy of the above resolution for review dated September 4, 1996, Meeting #

- Legal Counsel submitted before the Board a copy of the New York State Comptroller Bank involvement of Placement of Agents, etc., in New York State Common Fund.
- The Board received a copy of the request for Freedom of Information Act regarding the General Retirement System of the City of Detroit, dated September 4, 2009 to Mr. Mark O'Hare in Greensburg, PA.
- The Board received an email copy of the status report and update in the matter of Chase v. Anthony; Malhalab v Bandemer (P&F) and Estes v. Clark for review dated August 31, 2009 and September 8, 2009.

ADJOURNMENT

There being no further business to come before the Board of Trustees, the General Retirement System Board meeting hereby adjourned at 12:35 p.m. until Wednesday, **September 16, 2009**, at 9:00 a.m. in the Retirement Systems Conference Room, 910 Coleman A. Young Municipal Center, Detroit, MI 48226.

Respectfully submitted,



Myron T. Terrell
Assistant Executive Secretary