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**JOURNAL OF PROCEEDINGS - BOARD OF TRUSTEES -  
POLICE & FIRE RETIREMENT SYSTEM - CITY OF DETROIT**

**PROCEEDINGS HELD THURSDAY, MAY 19, 2005 - 9:00 A.M.  
IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS  
910 COLEMAN A. YOUNG MUNICIPAL CENTER  
DETROIT, MICHIGAN 48226**

**PRESENT**

<b>Marty Bandemer</b>	<b>Trustee</b>
<b>Gregory Best</b>	<b>Trustee</b>
<b>Roger Cheek</b>	<b>Ex/Officio Trustee</b>
<b>Gary Christian</b>	<b>Ex/Officio Trustee</b>
<b>Seth Doyle</b>	<b>Ex/Officio Trustee</b>
<b>Frank English</b>	<b>Trustee</b>
<b>Laura Isom</b>	<b>Trustee &amp; Vice Chairperson</b>
<b>Timothy Ngare</b>	<b>Ex/Officio Trustee</b>
<b>George Orzech</b>	<b>Trustee &amp; Chairperson</b>
<b>Paul Stewart</b>	<b>Elected Trustee</b>
<b>Walter Stampor</b>	<b>Executive Secretary</b>
<b>Cynthia Thomas</b>	<b>Assistant Executive Secretary</b>
<b>Janet S. Lenear</b>	<b>Recording Secretary</b>
<b>Ronald Zajac</b>	<b>Legal Counsel</b>
<b>Richard Huddleston</b>	<b>Investment Analyst</b>
<b>Reginald O'Neal</b>	<b>Medical Director</b>

**EXCUSED**

**None**

**ABSENT**

<b>Sharon McPhail</b>	<b>Ex/Officio Trustee &amp; City Council Member</b>
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**CHAIRPERSON**

**George Orzech**

**VICE CHAIRPERSON**

**Laura Isom**

**ROLL CALL WAS TAKEN AT 9:01 A.M. BY THE BOARD'S RECORDING SECRETARY AND CHAIRMAN ORZECH CALLED THE MEETING TO ORDER.**

**CLOSED SESSION**

**By Mr. English - Supported by Mr. Best**

**Whereas, The Board's Medical Director is presently before this Body to discuss the medical and psychiatric reports which are designated on the pages which follow relative to disability retirement applications and re-examinations, Therefore Be It**

**Resolved, That the Board enter into Closed Session:**

**A Roll Call vote was taken as follows:**

**Yeas - Trustees Best, Cheek, English, Isom, Ngare, Stewart and Chairman Orzech - 7**

**Nays - None**

**The Board entered into Closed Session at 9:01 A.M.**

**█ Ex/Officio Trustee Christian (Gary) entered the Meeting.**

**OPEN SESSION**

**By Mr. English - Supported by Mr. Bandemer**

**Resolved, That the Board return to Open Session:**

**A Roll Call vote was taken as follows:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**The Board returned to Open Session at 10:00 A.M. and Medical  
Director Reginald O'Neal was excused for the remainder of the  
Meeting.**

**DUTY DISABILITY RETIREMENT APPLICATIONS**

<b>NAME, TITLE, DEPARTMENT</b>	<b>ANTOINE ALLEN - POLICE OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY - NEW - JANUARY 13, 2005</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>DUTY-CONNECTED DISABILITY</b>
<b>BOARD ACTION</b>	<b>APPROVE</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>JOHN HALL - POLICE OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY - NEW - NOVEMBER 5, 2004</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>DUTY-CONNECTED DISABILITY</b>
<b>BOARD ACTION</b>	<b>APPROVE</b>



**ANTOINE ALLEN**

**BY MR. STEWART - SUPPORTED BY MR. ENGLISH**

**WHEREAS, ANTOINE ALLEN FILED A JANUARY 13, 2005 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

**WHEREAS, THE BOARD'S MEDICAL DIRECTOR HAS OPINED THAT MR. ALLEN IS DISABLED FOR FULL DUTY, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD ACCEPT THE FINDING OF ITS MEDICAL DIRECTOR REGARDING MR. ALLEN, AND BE IT FURTHER**

**RESOLVED, THAT THE BOARD FINDS THAT MR. ALLEN'S DISABILITY RESULTED FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT ANTOINE ALLEN'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY APPROVED:**

**Yeas - Trustees Best, Cheek, Christian, English, Isom, Ngare, Stewart and Chairman Orzech - 8**

**Nays - None**

**| EX/OFFICIO TRUSTEE DOYLE (SETH) ENTERED THE MEETING.**

**| LEGAL COUNSEL ZAJAC (RONALD) ENTERED THE MEETING.**

**| TRUSTEE BANDEMER (MARTY) ENTERED THE MEETING.**

**JOHN HALL**

**BY MR. STEWART - SUPPORTED BY MS. ISOM**

**WHEREAS, JOHN HALL FILED A NOVEMBER 5, 2004 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

**WHEREAS, THE BOARD'S MEDICAL DIRECTOR HAS OPINED THAT MR. HALL IS DISABLED FOR FULL DUTY, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD ACCEPT THE FINDING OF ITS MEDICAL DIRECTOR REGARDING MR. HALL, AND BE IT FURTHER**

**RESOLVED, THAT THE BOARD FINDS THAT MR. HALL'S DISABILITY RESULTED FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT JOHN HALL'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY APPROVED:**

**TRUSTEE DOYLE TEMPORARILY EXCUSED HIMSELF AND THEN RE-JOINED THE MEETING.**

**Yeas - Trustees Bandemer, Best, Cheek, English, Isom, Ngare, Stewart and Chairman Orzech - 8**

**Nays - Trustee Christian - 1**

**Abstain - Trustee Doyle - 1**

**DAVID MALHALAB**

**BY MR. STEWART - SUPPORTED BY MR. CHRISTIAN**

**WHEREAS, THE POLICE DEPARTMENT FILED AN APRIL 28, 2005 APPLICATION FOR DAVID MALHALAB'S DUTY DISABILITY RETIREMENT, AND**

**WHEREAS, THE BOARD'S MEDICAL DIRECTOR HAS OPINED THAT MR. MALHALAB IS DISABLED FOR FULL DUTY, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD ACCEPT THE FINDING OF ITS MEDICAL DIRECTOR REGARDING MR. MALHALAB'S AND BE IT FURTHER**

**RESOLVED, THAT THE BOARD FINDS THAT MR. MALHALAB'S DISABILITY RESULTED FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT THE POLICE DEPARTMENT'S APPLICATION FOR DAVID MALHALAB'S DUTY DISABILITY RETIREMENT BE HEREBY APPROVED, AND BE IT FURTHER**

**RESOLVED, THAT MR. MALHALAB BE APPRISED OF HIS RIGHT TO APPEAL SAID FINDING PURSUANT TO COLLECTIVE BARGAINING:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**RE-EXAMINATIONS**

**BY MS. ISOM - SUPPORTED BY MR. ENGLISH**

**RESOLVED, THAT WITH THE EXCEPTIONS OF RONALD GOSS, DENNIS PEACE AND GREGORY WESTBROOK, THE RETIRANTS WHOSE NAMES ARE REFERENCED ON PAGE 4 BE CONTINUED ON THE DISABILITY RETIREMENT PAYROLLS, WITH NO FURTHER EXAMS BEING NECESSARY FOR CHRISTOPHER MCGHEE:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**RONALD GOSS**

**BY MR. DOYLE - SUPPORTED BY MR. BANDEMER**

**RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, RONALD GOSS BE RETURNED TO WORK AND HIS NAME BE REMOVED FROM THE DISABILITY RETIREMENT PAYROLLS AS OF THE DATE HE RETURNS TO WORK:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**DENNIS PEACE**

**BY MR. STEWART - SUPPORTED BY MR. BANDEMER**

**RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, DENNIS PEACE BE RETURNED TO WORK AND HIS NAME BE REMOVED FROM THE DISABILITY RETIREMENT PAYROLLS AS OF THE DATE HE RETURNS TO WORK:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**GREGORY WESTBROOK**

**BY MR. DOYLE - SUPPORTED BY MR. BANDEMER**

**RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, GREGORY WESTBROOK BE RETURNED TO WORK AND HIS NAME BE REMOVED FROM THE DISABILITY RETIREMENT PAYROLLS AS OF THE DATE HE RETURNS TO WORK:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**ANDREW JACKSON HEARING**

**ANDREW JACKSON APPEARED BEFORE THE BOARD TO DISCUSS HIS APPLICATION FOR DUTY DISABILITY RETIREMENT AS WELL AS THE POLICE DEPARTMENT'S APPLICATION FOR HIS NON-DUTY DISABILITY RETIREMENT.**

**CLOSED SESSION**

**By Mr. English - Supported by Ms. Isom**

**Resolved, That the Board enter into Closed Session for the purpose of discussing medical information regarding Andrew Jackson:**

**A Roll Call vote was taken as follows:**

**YEAS - TRUSTEES BANDEMER, BEST, CHEEK, CHRISTIAN, DOYLE, ENGLISH, ISOM, NGARE, STEWART AND CHAIRMAN ORZECH - 10**

**NAYS - NONE**

**THE BOARD ENTERED INTO CLOSED SESSION AT 10:35 A.M.**

**LEGAL COUNSEL RONALD ZAJAC CONDUCTED THE HEARING, AND COURT REPORTER ALLISON TOCKMAN MADE A TRANSCRIPT OF THE PROCEEDINGS.**

**OPEN SESSION**

**By Mr. English - Supported by Mr. Ngare**

**Resolved, That the Board return to Open Session:**

**A Roll Call vote was taken as follows:**

**OPEN SESSION (CONTINUED)**

**Yeas – Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays – None**

**The Board returned to Open Session at 11:30 A.M. and Mr.  
Jackson and Ms. Tockman were excused.**

**TRANSAMERICA**

**HEIDI HU AND ASSOCIATES PETER LOPEZ AND DAVID HOGAN  
APPEARED BEFORE THE BOARD, DISCUSSED PERFORMANCE  
AND THEN EXCUSED THEMSELVES.**

**RETIREMENTS**

**BY MR. STEWART – SUPPORTED BY MR. CHRISTIAN**

**RESOLVED, THAT THE APPLICATIONS FOR RETIREMENT WHICH  
ARE OUTLINED BELOW BE APPROVED:**

**Yeas – Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays – None**

**RETIREMENTS**

<b>NAME, TITLE, DEPARTMENT RETIREMENT, PLAN, OPTION, POP-UP</b>	<b>GARY SLAPPY - OFFICER - POLICE DUTY DISABILITY RETIREMENT CONVERSION - NEW - STRAIGHT LIFE</b>
<b>SERVICE CREDIT</b>	<b>25 00 00</b>
<b>APPLICATION DATE, EFFECTIVE DATE</b>	<b>05 10 05 - 04 24 05</b>

<b>NAME, TITLE, DEPARTMENT RETIREMENT, PLAN, OPTION, POP-UP</b>	<b>MICHAEL HANFORD - FIRE FIGHTER - FIRE DUTY DISABILITY RETIREMENT CONVERSION - NEW - 2-A</b>
<b>SERVICE CREDIT</b>	<b>25 00 00</b>
<b>APPLICATION DATE, EFFECTIVE DATE</b>	<b>05 03 05 - 03 13 05</b>

<b>NAME, TITLE, DEPARTMENT RETIREMENT, PLAN, OPTION, POP-UP</b>	<b>MARION MYERS - LIEUTENANT - FIRE SERVICE - NEW - 3-C</b>
<b>SERVICE CREDIT</b>	<b>31 06 09</b>
<b>APPLICATION DATE, EFFECTIVE DATE</b>	<b>05 11 05 - 05 02 05</b>

<b>NAME, TITLE, DEPARTMENT RETIREMENT, PLAN, OPTION, POP-UP</b>	<b>GABLE STRANGE - OFFICER - POLICE SERVICE - NEW - 3-B</b>
<b>SERVICE CREDIT</b>	<b>25 01 16</b>
<b>APPLICATION DATE, EFFECTIVE DATE</b>	<b>05 10 05 - 06 03 05</b>

<b>NAME, TITLE, DEPARTMENT RETIREMENT, PLAN, OPTION, POP-UP</b>	<b>THOMAS SUCHORA - BATTALION FIRE CHIEF - FIRE SERVICE - NEW - 2-C</b>
<b>SERVICE CREDIT</b>	<b>36 01 04</b>
<b>APPLICATION DATE, EFFECTIVE DATE</b>	<b>05 16 05 - 07 06 05</b>

**REFUNDS OF ACCUMULATED CONTRIBUTIONS**

**BY MR. STEWART - SUPPORTED BY MR. BANDEMER**

**RESOLVED, THAT THE CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND BY MEMBERS OF THE POLICEMEN AND FIREMEN RETIREMENT SYSTEM OF THE CITY OF DETROIT, AS SET FORTH ON LIST #3168 (WHICH IS REFERENCED AT THE END OF**

**REFUNDS OF ACCUMULATED CONTRIBUTIONS**

**THESE PROCEEDINGS), IN THE AMOUNT OF \$1,778,280.95, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**MINUTES OF THURSDAY, APRIL 28, 2005**

**BY MR. BANDEMER - SUPPORTED BY MR. ENGLISH**

**RESOLVED, THAT THE MINUTES OF THE MEETING HELD THURSDAY, APRIL 28, 2005 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**BILL PAYMENT REQUESTS**

**BY MR. ENGLISH - SUPPORTED BY MR. BANDEMER**

**WHEREAS, THE BOARD IS IN RECEIPT OF THE FOLLOWING BILLINGS REQUESTING PAYMENT FOR SERVICES RENDERED, AND**

**WHEREAS, THE BOARD IS SATISFIED THAT SERVICES WERE PROVIDED TO THE BOARD AS REQUESTED BY THE BOARD, THEREFORE BE IT**

**BILL PAYMENT REQUESTS**

**RESOLVED, THAT SUBJECT TO STAFF AUDIT, THE BOARD  
APPROVE PAYMENT OF SAID BILLINGS:**

**FIRM OR INDIVIDUAL, DATE, AMOUNT, SERVICE(S) PROVIDED**

**ADP - APRIL 29, 2005 - \$125.00 - POLICE AND FIRE PORTION OF  
\$250.00 - CONTRACT AND MISCELLANEOUS SERVICES -  
ACCOUNTS RECEIVABLE #00191-205022**

**ADP - MAY 6, 2005 - \$157.50 - POLICE AND FIRE PORTION OF  
\$315.00 - CONTRACT AND MISCELLANEOUS SERVICES -  
ACCOUNTS RECEIVABLE #00191-205022**

**ADP - MAY 13, 2005 - \$5,409.27 - POLICE AND FIRE PORTION OF  
\$10,818.53 - CONTRACT AND MISCELLANEOUS SERVICES -  
ACCOUNTS RECEIVABLE #00191-205022**

**AUTOMATED TELECOM - MAY 3, 2005 - \$1,500.00 - POLICE AND  
FIRE PORTION OF \$3,000.00 - OCTEL UM AND MM VOICE MAIL  
ANNUAL MAINTENANCE**

**COLUMBIA MANAGEMENT - APRIL 27, 2005 - \$32,462.00 - 2005  
FIRST QUARTER FEES**

**FORMS TRAC - MAY 10, 2005 - \$208.12 - POLICE AND FIRE  
PORTION OF \$416.24 - STATIONERY**

**MAYFIELD GENTRY - MAY 17, 2005 - \$14,465.00 - PROJECT  
MANAGEMENT SERVICES - DUBLIN PLACE SHOPPING CENTER**

**MAYFIELD GENTRY - MAY 17, 2005 - \$120,175.13 -  
OPERATIONAL EXPENSES (\$44,267.74), CAPITAL  
IMPROVEMENTS (\$44,792.39), ADDITIONAL OPERATIONAL  
EXPENSES (\$23,920.00) AND ADDITIONAL CAPITAL  
IMPROVEMENTS (\$7,195.00) - GRAND PARK CENTRE**

**BILL PAYMENT REQUESTS**

**FIRM OR INDIVIDUAL, DATE, AMOUNT, SERVICE(S) PROVIDED**

**MAYFIELD GENTRY - MAY 17, 2005 - \$76,641.80 - MAY, 2005  
ASSET MANAGEMENT FEES (\$75,654.83) AND SERVICING FEES  
(986.97) - GRAND PARK CENTRE**

**ORRICK - APRIL 18, 2005 - \$27,081.66 - MARCH, 2005 FEES**

**PAYDEN AND RYGEL - MAY 12, 2005 - \$22,525.00 - APRIL, 2005  
MANAGEMENT FEES - ACCOUNT 1612 (\$5,149.00) AND  
ACCOUNT 1613 (\$17,376.00)**

**PUGH CAPITAL - MAY 12, 2005 - \$21,034.15 - 2005 FIRST  
QUARTER MANAGEMENT FEES**

**TOWNSEND GROUP, THE - MAY 2, 2005 - \$11,250.00 - MAY, 2005  
FEES**

**VIKING OFFICE PRODUCTS - MAY 11, 2005 - \$303.43 - POLICE  
AND FIRE PORTION OF \$606.86 - OFFICE SUPPLIES**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**EX/OFFICIO TRUSTEE DOYLE TEMPORARILY EXCUSED  
HIMSELF.**

**STANLEY DURECKI**

**BY MR. ENGLISH - SUPPORTED BY MR. BANDEMER**

**WHEREAS, STANLEY DURECKI HAS PRESENTED THE BOARD WITH A REQUEST TO RECEIVE A REFUND OF THE MILITARY SERVICE TIME HE PURCHASED (1 YEAR, 7 MONTHS AND 6 DAYS), PER A ONE-PAGE COMMUNICATION DATED MAY 12, 2005, THEREFORE BE IT**

**RESOLVED, THAT THE REQUEST OF MR. DURECKI BE APPROVED:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, English, Isom, Ngare, Stewart and Chairman Orzech - 9**

**Nays - None**

**PAUL PATTERSON**

**BY MR. ENGLISH - SUPPORTED BY MR. BANDEMER**

**WHEREAS, PAUL PATTERSON HAS PRESENTED THE BOARD WITH A REQUEST TO RETURN TO WORK, PER A ONE-PAGE MAY 18, 2005 COMMUNICATION, THEREFORE BE IT**

**RESOLVED, THAT MR. PATTERSON'S COMPLETE MEDICAL FILE BE FORWARDED TO THE BOARD'S MEDICAL DIRECTOR AND THE BOARD'S MEDICAL DIRECTOR BE REQUESTED TO SCHEDULE A RETURN TO WORK EXAM ON MR. PATTERSON'S BEHALF:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, English, Isom, Ngare, Stewart and Chairman Orzech - 9**

**Nays - None**

**LAURA ISOM**

**TRUSTEE - POLICE AND FIRE RETIREMENT SYSTEM OF THE  
CITY OF DETROIT**

**THE CHAIRMAN DIRECTED THAT A MAY 11, 2005 COMMUNICATION FROM POLICE CHIEF ELLA BULLY-CUMMINGS STATING THAT NO TRUSTEE ELECTION WILL BE HELD TO FILL THE JUNE 30, 2005 EXPIRED TERM OF TRUSTEE LAURA ISOM ON THE BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT BECAUSE MS. ISOM WAS THE ONLY MEMBER OF THE RANK OF INSPECTOR OR ABOVE TO SUBMIT AN INTENT TO RUN FOR THE NEW TERM (WHICH COMMENCES JULY 1, 2005 THROUGH JUNE 30, 2008) DURING THE NOMINATION PERIOD OF APRIL 11, 2005 THROUGH APRIL 19, 2005, BE MADE A MATTER OF RECORD AND MS. ISOM BE ADMINISTERED THE OATH OF OFFICE PRIOR TO JULY 1, 2005.**

**CONFERENCE**

**By Ms. Isom - Supported by Mr. English**

**Resolved, That the Board approve the attendance of all Trustees, the Executive Secretary and the Assistant Executive Secretary at the below-referenced conference, and be it further**

**Resolved, That the Board approve expenditures for all Trustees, the Executive Secretary and the Assistant Executive Secretary to attend said conference:**

**Advanced Wharton**

**Philadelphia**

**September 11, 2005 - September 16, 2005**

**CONFERENCE**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, English,  
Isom, Ngare, Stewart and Chairman Orzech - 9**

**Nays - None**

**█ EX/OFFICIO TRUSTEE DOYLE RE-JOINED THE MEETING.**

**BILL PAYMENT REQUESTS**

**BY MS. ISOM - SUPPORTED BY MR. BEST**

**WHEREAS, THE BOARD IS IN RECEIPT OF THE FOLLOWING  
BILLINGS REQUESTING PAYMENT FOR SERVICES RENDERED,  
AND**

**WHEREAS, THE BOARD IS SATISFIED THAT SERVICES WERE  
PROVIDED TO THE BOARD AS REQUESTED BY THE BOARD,  
THEREFORE BE IT**

**RESOLVED, THAT SUBJECT TO STAFF AUDIT, THE BOARD  
APPROVE PAYMENT OF SAID BILLINGS:**

**FIRM OR INDIVIDUAL, DATE, AMOUNT, SERVICE(S) PROVIDED**

**GABRIEL, ROEDER, SMITH AND COMPANY - APRIL 26, 2005 -  
\$51,600.00 - 2005-2006 ACTUARIAL AND CONSULTING  
SERVICES**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**PENSION OBLIGATION CERTIFICATES**

**BY MR. NGARE - SUPPORTED BY MR. CHEEK**

**WHEREAS, THE BOARD OF TRUSTEES (THE BOARD) OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT (THE RETIREMENT SYSTEM) HAS REVIEWED THE "CERTIFICATION OF UNFUNDED ACCRUED LIABILITY" (THE CERTIFICATION) AND THE "CERTIFICATE OF RECEIPT" (THE CERTIFICATE) THAT WILL NEED TO BE SIGNED BY THE EXECUTIVE SECRETARY OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT IN ORDER TO FACILITATE AND COMPLETE THE FUNDING OF A PORTION OF THE UNFUNDED ACCRUED LIABILITY OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT THROUGH THE ALTERNATIVE FUNDING MECHANISM SET FORTH IN CITY ORDINANCES NO. 03-05, 04-05 AND 05-05, THEREFORE BE IT**

**RESOLVED, THAT HAVING REVIEWED THE DOCUMENTS AND FOUND THEM TO BE SATISFACTORY, THE BOARD HEREBY AUTHORIZES THE EXECUTIVE SECRETARY TO SIGN EACH OF THEM AT THE APPROPRIATE TIME AND IN THE APPROPRIATE MANNER AS THE TRANSACTION REQUIRES:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**LEGAL COUNSEL'S REPORTS**

**LEGAL COUNSEL RONALD ZAJAC DISCUSSED VARIOUS MATTERS WITH THE BOARD, INCLUDING EL PASO, CALPINE, MORTIERE VERSUS THE SYSTEM, THE SYSTEM VERSUS THE CITY OF DETROIT, CREDIT SUISSE AND THE DELPHI CORPORATION.**

**EL PASO SECURITIES LITIGATION**

**LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A MAY 13, 2005 COMMUNICATION AND A COPY OF AN EL PASO AMENDED AND SUPPLEMENTAL PRELIMINARY DAMAGES ANALYSIS FROM SPECIAL COUNSEL BERNSTEIN, LITOWITZ, BERGER AND GROSSMANN, LLP TO LEGAL COUNSEL REGARDING THE ABOVE-STATED LITIGATION.**

**CALPINE SECURITIES LITIGATION**

**LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A MAY 16, 2005 COMMUNICATION, A COPY OF A DRAFT OF LEAD PLAINTIFF'S OBJECTIONS AND RESPONSES TO CALPINE'S THIRD SET OF SPECIAL INTERROGATORIES, A COPY OF MAGISTRATE JUDGE BRAZIL'S MAY 9, 2005 ORDER AND A COPY OF JUDGE ARMSTRONG'S MAY 12, 2005 ORDER FROM SPECIAL COUNSEL KOHN, SWIFT AND GRAF, P.C. TO THE BOARD AND LEGAL COUNSEL REGARDING THE ABOVE-STATED LITIGATION.**

**MORTIERE VERSUS THE SYSTEM**

**LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A MAY 13, 2005 COMMUNICATION AND ACCOMPANYING DEFENDANT-APPELLEE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT'S BRIEF ON APPEAL FROM SPECIAL COUNSEL VANOVERBEKE, MICHAUD AND TIMMONY TO THE STATE OF MICHIGAN COURT OF APPEALS REGARDING THE ABOVE-STATED LITIGATION.**

**SYSTEM VERSUS CITY OF DETROIT (EXECUTIVE SECRETARY)**

**LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A MAY 12, 2005 COMMUNICATION AND ACCOMPANYING DEFENDANT-APPELLANTS' APPEAL BRIEF FROM SPECIAL COUNSEL MARTENS, ICE, KLASS, LEGGHIO AND ISRAEL, P.C. TO LEGAL COUNSEL REGARDING THE ABOVE-STATED LITIGATION.**

**CREDIT SUISSE**

**LEGAL COUNSEL INFORMED THE BOARD THAT CHARGES WERE REVERSED AGAINST CREDIT SUISSE IN PROCESSING THE BOARD-ISSUED CHECK (TOTALING MORE THAN \$70,000.00) THAT WAS FORGED AND CASHED BY A NEW YORK PHYSICIAN, AND THAT NO LOSS WAS SUFFERED BY THE SYSTEM.**

**DELPHI CORPORATION**

**LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A COMMUNICATION REGARDING THE DELPHI CORPORATION AND THE BOARD DID NOT OBJECT TO THE LAWYER-PROPOSED COURSE OF ACTION.**

**Banyan Realty Advisors, LLC  
Real Estate Investment Advisory and Asset Management  
Agreement**

**By Ms. Isom - Supported by Mr. Stewart**

**Whereas, The Board previously decided to enter into a Real Estate Investment Advisory and Asset Management Agreement with Banyan Realty Advisors, LLC, and**

**Whereas, An Agreement has been prepared by Special Counsel and approved by General Counsel for execution by the parties, and**

**Whereas, The execution of said document has been recommended by the Board's General Counsel, and**

**Whereas, The execution of said document is consistent with prior action of the Board, Therefore Be It**

**Resolved, That said document be executed by two (2) authorized signatories on behalf of the Board, and be it further**

**Resolved, That the Retirement System retain a fully-executed copy of said executed original document:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**Mayfield Gentry Realty Advisors, Inc.  
Real Estate Investment Advisory and Asset Management  
Agreement**

**By Ms. Isom - Supported by Mr. Best**

**Whereas, The Board previously decided to enter into a Real Estate Investment Advisory and Asset Management Agreement with Mayfield Gentry Realty Advisors, Inc., and**

**Whereas, An Agreement has been prepared by Special Counsel and approved by General Counsel for execution by the parties, and**

**Whereas, The execution of said document has been recommended by the Board's General Counsel, and**

**Whereas, The execution of said document is consistent with prior action of the Board, Therefore Be It**

**Resolved, That said document be executed by two (2) authorized signatories on behalf of the Board, and be it further**

**Resolved, That the Retirement System retain a fully-executed copy of said executed original document:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**IRS AUDIT**

**CLOSED SESSION**

**By Mr. Best - Supported by Ms. Isom**

**Resolved, That the Board enter into Closed Session for the purpose of discussing matters involving attorney/client privilege:**

**A Roll Call Vote was taken as follows:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**The Board entered into Closed Session at 2:00 P.M.**

**OPEN SESSION**

**By Mr. Bandemer - Supported by Mr. Stewart**

**Resolved, That the Board return to Open Session:**

**A Roll Call Vote was taken as follows:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle, English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**The Board returned to Open Session at 2:18 P.M.**

**IRS AUDIT - RE: FORM 945, FORM 1099-R REPORTING AND  
RELATED MATTERS**

**BY MR. CHEEK - SUPPORTED BY MS. ISOM**

**RESOLVED, THAT CLARK HILL, LLC, PER ED HAMMOND, IS  
HEREBY RETAINED TO ASSIST THE BOARD OF TRUSTEES AND  
GENERAL COUNSEL REGARDING THE IRS AUDIT RELATIVE TO  
FORM 945, FORM 1099-R FILINGS AND RELATED MATTERS, AND  
BE IT FURTHER**

**RESOLVED, THAT A COPY OF THIS RESOLUTION BE  
FORWARDED TO ED HAMMOND:**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**AUTHORIZED SIGNATORY LIST**

**By Mr. Best - Supported by Ms. Isom**

**Resolved, That all contracts, documents, vouchers and legal papers, in conjunction with any investment transaction or disposition of any investment made by the Board of Trustees of the Policemen and Firemen Retirement System, pursuant to Title IX, Chapter VII, Article VIII of the City of Detroit Charter and continued in effect by Article II, Section 102 of the July 1, 1984 City of Detroit Charter, be executed by any two (2) of the following designated parties who are hereby authorized to sign on behalf of the Board of Trustees, provided, however, that at least one (1) of the two (2) authorized parties signing on behalf of the Board shall be an elected Trustee:**

**WALTER STAMPOR, EXECUTIVE SECRETARY  
CYNTHIA A. THOMAS, ASSISTANT EXECUTIVE SECRETARY  
MYRON TERRELL, ASSISTANT EXECUTIVE SECRETARY  
DEBORAH WILKERSON, MANAGER I  
DAVID CETLINSKI, MANAGER I**

**MARTY BANDEMER, ELECTED TRUSTEE  
GREGORY BEST, ELECTED TRUSTEE  
FRANK ENGLISH, ELECTED TRUSTEE  
LAURA ISOM, ELECTED TRUSTEE  
GEORGE ORZECH, ELECTED TRUSTEE  
PAUL STEWART, ELECTED TRUSTEE**

**ROGER CHEEK, EX/OFFICIO TRUSTEE  
GARY CHRISTIAN, EX/OFFICIO TRUSTEE  
ELLA BULLY-CUMMINGS, EX/OFFICIO TRUSTEE  
SETH DOYLE, III, EX/OFFICIO TRUSTEE  
MATTHEW GRADY, EX/OFFICIO TRUSTEE  
SHARON MCPHAIL, EX/OFFICIO TRUSTEE  
TIMOTHY NGARE, EX/OFFICIO TRUSTEE**

**AUTHORIZED SIGNATORY LIST**

**TYRONE SCOTT, EX/OFFICIO TRUSTEE**

**Yeas - Trustees Bandemer, Best, Cheek, Christian, Doyle,  
English, Isom, Ngare, Stewart and Chairman Orzech - 10**

**Nays - None**

**PUBLIC FORUM**

**AT 2:38 P.M., CHAIRMAN ORZECH DECLARED THE MEETING IN  
OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC  
ATTENDING THE MEETING.**

**ADJOURNMENT**

**THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD,  
CHAIRMAN ORZECH ADJOURNED THE MEETING AT 2:40 P.M.  
UNTIL THURSDAY, MAY 26, 2005, AT 9:00 A.M., IN ROOM 910 OF  
THE COLEMAN A. YOUNG MUNICIPAL CENTER, DETROIT,  
MICHIGAN 48226.**

**RESPECTFULLY SUBMITTED,**

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**ASSISTANT EXECUTIVE SECRETARY**

