

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

**PROCEEDINGS HELD THURSDAY, JUNE 30, 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>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>

**EXCUSED**

<b>Timothy Ngare</b>	<b>Ex/Officio Trustee</b>
<b>Richard Huddleston</b>	<b>Investment Analyst</b>

**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 9:03 A.M. BY THE BOARD'S  
RECORDING SECRETARY AND THE MEETING WAS CALLED TO  
ORDER.**

**RETIREMENTS**

**BY MR. STEWART – SUPPORTED BY MR. ENGLISH**

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

YEAS – TRUSTEES BEST, CHEEK, ENGLISH, STEWART AND CHAIR-  
MAN ORZECH – 5

NAYS – NONE

**RETIREMENTS**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**SYLVIA HUBBARD – SERGEANT – POLICE  
SERVICE – NEW -3-B  
25 01 22  
06 15 05 – 07 06 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**MARK STELZER – LIEUTENANT – FIRE  
SERVICE – NEW – 2, NO POP-UP  
26 00 17  
06 15 05 – 07 11 05**

**RETIREMENTS**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**LARRY COURTS – SERGEANT – POLICE  
SERVICE – NEW – A-A  
31 00 18  
06 22 05 – 08 01 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**PAUL WILSON – SERGEANT – POLICE  
SERVICE – NEW – STRAIGHT LIFE  
32 01 22  
06 10 05 – 07 05 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**CRAIG SKONIESKI – FIRE ENGINE  
OPERATOR – FIRE  
SERVICE – NEW – 2-C  
29 05 17  
06 16 05 – 07 03 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**ANGELO NARDONI – OFFICER – POLICE  
SERVICE – NEW – STRAIGHT LIFE  
22 01 20  
06 20 05 – 07 06 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**MARLENE SANDERS – SERGEANT –  
POLICE  
SERVICE – NEW – STRAIGHT LIFE  
22 02 19  
05 19 05 – 07 08 05**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN, OPTION, POP-UP  
SERVICE CREDIT  
APPLICATION DATE, EFFECTIVE DATE**

**KARL BROOKS – OFFICER – POLICE  
SERVICE – NEW – 3-C  
25 03 12  
06 16 05 – 08 02 05**

CONFIRMATIONS

BY MR. STEWART – SUPPORTED BY MR. ENGLISH

RESOLVED, THAT THE RECEIPTS AND DISBURSEMENTS WHICH ARE OUTLINED BELOW BE CONFIRMED:

YEAS – TRUSTEES BEST, CHEEK, ENGLISH, STEWART AND CHAIRMAN ORZECH – 5

NAYS – NONE

CONFIRMATIONS

THE BOARD DISBURSED THE SUM OFF **\$1,180.24** ON JUNE 24, 2005 TO FUND DRAW 10 FOR CORE CITY ESTATES (MMA)

THE BOARD RECEIVED THE SUM OF **\$602,609.00** ON JUNE 23, 2005 FROM LIBERTY LIFE'S FUND II

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY MR. STEWART – SUPPORTED BY MR. CHEEK

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 **#3172** (WHICH IS REFERENCED AT THE END OF THESE PROCEEDINGS), IN THE AMOUNT OF **\$1,741,831.37**, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

YEAS – TRUSTEES BEST, CHEEK, ENGLISH, STEWART AND CHAIRMAN ORZECH – 5

NAYS – NONE

■ TRUSTEE MARTY BANDEMER ENTERED THE MEETING.

MINUTES OF THURSDAY, JUNE 16, 2005

BY MR. BEST – SUPPORTED BY MR. ENGLISH

RESOLVED, THAT THE MINUTES OF THE MEETING HELD THURSDAY, JUNE 16, 2005 BE APPROVED AS AMENDED, RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES BANDEMER, BEST, ENGLISH, STEWART AND  
CHAIRMAN ORZECH – 5

NAYS – NONE

ABSTAIN – TRUSTEE CHEEK

BILL PAYMENT REQUESTS

BY MR. ENGLISH – 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:

BILL PAYMENT REQUESTS

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

CLARK HILL – JUNE 15, 2005 - \$1,247.40 – SERVICES RENDERED THROUGH MAY 31, 2005 – PLAN REVISIONS

CLARK HILL – JUNE 15, 2005 - \$234.00 – SERVICES RENDERED THROUGH MAY 31, 2005 – GENERAL SERVICES

DOUG DAVIS – JUNE 27, 2005 - \$5,072.06 – JUNE, 2005 COMPUTER SERVICES

DETROIT LEGAL NEWS, THE – JUNE 28, 2005 - \$70.00 – POLICE AND FIRE PORTION OF \$140.00 – SUBSCRIPTION FEE

DOUGLAS FREDERICK – JUNE 27, 2005 - \$6,112.00 – JUNE, 2005 COMPUTER SERVICES

GLOBAL 360 – UNDATED - \$45,015.00 – POLICE AND FIRE PORTION OF \$90,030.00 – BUDGETED ANNUAL LICENSE FEE – VIEWSTAR SUPPORT

BRIDGETT HARDY – JUNE 27, 2005 - \$2,297.25 – JUNE, 2005 COMPUTER SERVICES

SHIRLEY HILL – JUNE 29, 2005 - \$1,828.13 – JUNE, 2005 COMPUTER SERVICES

HAL LAMKIN – JUNE 27, 2005 - \$5,325.08 – JUNE, 2005 COMPUTER SERVICES

FRANK LEARNED – JUNE 27, 2005 - \$3,693.44 – JUNE, 2005 COMPUTER SERVICES

BILL PAYMENT REQUESTS

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

ANITA LINET – JUNE 27, 2005 - \$1,738.55 – JUNE, 2005 COMPUTER SERVICES

DENNIS LINET – JUNE 27, 2005 - \$7,235.29 – JUNE, 2005 COMPUTER SERVICES

BETTY LOWE – JUNE 29, 2005 - \$1,444.32 – JUNE, 2005 INTERVIEWING SERVICES

ODYSSEY – UNDATED - \$26,821.95 – POLICE AND FIRE PORTION OF \$53,643.89 – INVOICE FOR PHASE II MILESTONE V-VII (II)

MIKE POWNING – JUNE 27, 2005 - \$3,321.20 – JUNE, 2005 COMPUTER SERVICES

SANJAY PRASAD – JUNE 26, 2005 - \$5,539.44 – JUNE, 2005 COMPUTER SERVICES

STEPHANIE SMILEY – JUNE 29, 2005 - \$1,230.79 – JUNE, 2005 IMAGING SERVICES

RAY TCHOU – JUNE 27, 2005 - \$4,931.20 – JUNE, 2005 COMPUTER SERVICES

WINZIP COMPUTING – JUNE 13, 2005 - \$88.75 – POLICE AND FIRE PORTION OF \$177.50 – CONTRACT/MISCELLANEOUS SERVICES – CUSTOMER IDENTIFICATION NUMBER 93777

YEAS – TRUSTEES BANDEMER, BEST, CHEEK, ENGLISH, STEWART AND CHAIRMAN ORZECH – 6

BILL PAYMENT REQUESTS

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

NAYS - NONE

LEGAL COUNSEL'S BILLING

BY MR. ENGLISH – SUPPORTED BY MR. BEST

RESOLVED, THAT LEGAL COUNSEL'S BILLING DATED JUNE 23, 2005, FOR THE MONTH OF JUNE, 2005, IN THE AMOUNT OF **\$10,043.23**, BE APPROVED AND SAID AMOUNT BE PAID PURSUANT TO WIRE-TRANSFER INSTRUCTIONS ON FILE WITH THE SYSTEM:

YEAS – TRUSTEES BANDEMER, BEST, CHEEK, ENGLISH, STEWART  
AND CHAIRMAN ORZECH – 6

NAYS – NONE

■ EX/OFFICIO TRUSTEE SETH DOYLE ENTERED THE MEETING, AS DID LEGAL COUNSEL RONALD ZAJAC.

■ EX/OFFICIO TRUSTEE ROGER CHEEK TEMPORARILY EXCUSED HIMSELF.

ENVIRONMENTAL DISPOSAL SYSTEMS, INC.

BY MR. BEST – SUPPORTED BY MR. ENGLISH

Whereas, The Board has been presented with a communication from McTevia and Associates wherein McTevia and Associates requests that the Board fund Draw **29** for

ENVIRONMENTAL DISPOSAL SYSTEMS, INC.

Environmental Disposal Systems, Inc. in the amount of **\$171,955.00**, Therefore be it

Resolved, That subject to final approval of all transaction documents by the Boards Legal Counsel, the Board approve said funding:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, STEWART  
AND CHAIRMAN ORZECH – 6

NAYS – NONE

■ EX/OFFICIO TRUSTEE GARY CHRISTIAN AND TRUSTEE LAURA ISOM ENTERED THE MEETING.

STAFF ISSUES

FOR THE PURPOSE OF DISCUSSING CERTAIN STAFF ISSUES, THE CHAIRMAN REQUESTED THAT A MOTION BE MADE FOR THE BOARD TO ENTER INTO CLOSED SESSION.

CLOSED SESSION

By Ms. Isom – Supported by Mr. English

Resolved, That the Board enter into Closed Session for the purpose of discussing certain staff issues:

A Roll Call Vote was taken as follows:

YEAS – TRUSTEES BANDEMER, BEST, CHRISTIAN, DOYLE, ENGLISH,  
ISOM, STEWART AND CHAIRMAN ORZECH – 8

NAYS – NONE

CLOSED SESSION

THE BOARD ENTERED INTO CLOSED SESSION AT 9:13 A.M.

THE CHAIRMAN THEN ASKED THE BOARD'S RECORDING SECRETARY TO EXCUSE HERSELF.

■ EX/OFFICIO TRUSTEE ROGER CHEEK RE-JOINED THE MEETING DURING CLOSED SESSION.

OPEN SESSION

By Mr. Best – 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, Stewart and Chairman Orzech – 9

Nays – None

THE BOARD RETURNED TO OPEN SESSION AT 10:00 A.M. AND THE BOARD'S RECORDING SECRETARY RETURNED TO THE MEETING.

ODYSSEY

WORKFLOW CONSULTANT MIKE LABRANCHE APPEARED BEFORE THE BOARD AND DISCUSSED MILESTONE PHASE II PAYMENT AND COMPLETION ISSUES AT LENGTH.

COMPUTER CONSULTANT DENNIS LINET JOINED THE BOARD IN LISTENING TO MR. LABRANCHE'S DISCUSSION.

ODYSSEY

THE BOARD THEN EXCUSED MR. LABRANCHE.

THE TOWNSEND GROUP

STEVE BURNS AND AN ASSOCIATE APPEARED BEFORE THE BOARD AND DISCUSSED THE BOARD'S REAL ESTATE PORTFOLIO, AS WELL AS INVESTMENT OPPORTUNITIES FOR THE BOARD'S PENSION OBLIGATION CERTIFICATE PROCEEDS.

THE BOARD THEN EXCUSED MR. BURNS AND HIS ASSOCIATE.

ADVENT

ED JOHNSON AND TWO ASSOCIATES APPEARED BEFORE THE BOARD AND DISCUSSED CONVERTIBLE BOND SALE OVERDRAFTS AND PERFORMANCE.

ADRIAN ANDERSON (OF NORTH POINT ADVISORS) JOINED THE BOARD (VIA SPEAKER CONFERENCE) IN LISTENING TO ADVENT'S PRESENTATION.

 EX/OFFICIO TRUSTEE ROGER CHEEK EXCUSED HIMSELF.

ADVENT

BY MR. BANDEMER – SUPPORTED BY MR. BEST

RESOLVED, THAT THE BOARD'S MOTION REGARDING ADVENT, WHICH WAS TABLED JUNE 23, 2005 BE REMOVED FROM THE TABLE:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

ADVENT

YEAS – TRUSTEES BANDEMER, BEST, ENGLISH AND CHAIRMAN  
ORZECH – 4

NAYS – TRUSTEES DOYLE, CHRISTIAN, ISOM AND STEWART – 4

THE FOREGOING MOTION FAILED.

■ EX/OFFICIO TRUSTEE GARY CHRISTIAN EXCUSED HIMSELF.

NORTH POINT ADVISORS

ADRIAN ANDERSON DISCUSSED LOOMIS SAYLES, LARGE CAP  
GROWTH ASSET ALLOCATION, CREDIT SUISSE, HSBC, HIGH YIELD  
MANAGERS, FIXED INCOME AND THE BOARD'S ASSET  
ALLOCATION POLICY WITH THE BOARD VIA SPEAKER  
CONFERENCE.

HIGH YIELD MANAGER SEARCH

BY MS. ISOM – SUPPORTED BY MR. BANDEMER

RESOLVED, THAT NORTH POINT ADVISORS CONDUCT A HIGH  
YIELD MANAGER SEARCH ON THE BOARD'S BEHALF:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM,  
STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

CREDIT SUISSE ASSET MANAGEMENT  
HSBC INVESTMENTS (U.S.A.), INC.

BY MR. ENGLISH – SUPPORTED BY MS. ISOM

WHEREAS, THE BOARD HAS BEEN MADE AWARE THAT THE HIGH YIELD ASSET TEAM AT CREDIT SUISSE ASSET MANAGEMENT HAS MOVED TO HSBC, AND

WHEREAS, THE BOARD HAS HEARD PRESENTATIONS FROM BOTH CSAM AND HSBC WITH RESPECT TO THEIR CAPABILITIES TO MANAGE HIGH YIELD FIXED ASSETS, THEREFORE BE IT

RESOLVED, THAT EFFECTIVE JULY 1, 2005, THE \$105,000,000.00 PORTFOLIO CURRENTLY MANAGED BY CSAM BE TRANSFERRED TO HSBC TO BE MANAGED BY THE ORIGINAL HIGH YIELD TEAM THAT COMPILED IT, SUBJECT TO THE EXECUTION OF DOCUMENTATION ACCEPTABLE TO HSBC AND GENERAL COUNSEL, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO CSAM, HSBC AND NORTH POINT ADVISORS:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM, STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

CREDIT SUISSE ASSET MANAGEMENT

BY MS. ISOM – SUPPORTED BY MR. DOYLE

WHEREAS, PENSION OBLIGATION PROCEEDS HAVE CREATED ADDITIONAL FUNDS TO BE ALLOCATED TO HIGH YIELD FIXED INCOME ASSETS, THEREFORE BE IT

RESOLVED, THAT \$40,000,000.00 BE TRANSFERRED FROM THE BOARD'S LIQUID RESERVE ACCOUNT TO CREDIT SUISSE ASSET MANAGEMENT FOR THE LEVERAGED INVESTMENT GROUP TO MANAGE HIGH YIELD FIXED ASSET INVESTMENTS ON THE BOARD'S BEHALF, SUBJECT TO THE EXECUTION OF DOCUMENTATION ACCEPTABLE TO CSAM AND THE BOARD'S LEGAL COUNSEL, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO CREDIT SUISSE ASSET MANAGEMENT AND NORTH POINT ADVISORS:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM,  
STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

LOOMIS, SAYLES & COMPANY

BY MS. ISOM – SUPPORTED BY MR. STEWART

WHEREAS, THE BOARD HAS RECEIVED AN APRIL 15, 2005 REQUEST FROM LOOMIS SAYLES AND COMPANY TO ALLOW LOOMIS THE USE OF U.S. TREASURY BONDS AND NOTE FUTURES IN THE CORPORATE BOND PORTFOLIO THAT LOOMIS MANAGES FOR THE BOARD, AND

WHEREAS, THE BOARD HAS HEARD A PRESENTATION FROM NORTH POINT ADVISORS REGARDING THE USE OF TREASURY BONDS AND NOTE FUTURES WITH RESPECT TO LOOMIS' REQUEST WHICH SUPPORTS LOOMIS' REQUEST THAT THE BOARD GRANT LOOMIS' REQUEST, THEREFORE BE IT

RESOLVED, THAT LOOMIS, SAYLES AND COMPANY BE HEREBY AUTHORIZED TO USE U.S. TREASURY BONDS AND NOTE FUTURES IN THE CORPORATE BOND PORTFOLIO THAT LOOMIS MANAGES FOR THE BOARD, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO LOOMIS, SAYLES AND COMPANY AND NORTH POINT ADVISORS:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM, STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

POLICE AND FIRE SYSTEM'S NEW ASSET ALLOCATION POLICY

BY MR. BANDEMER – SUPPORTED BY MR. STEWART

WHEREAS, THE BOARD HAS RECEIVED A JUNE 5, 2005 MEMORANDUM AND BOOKLET TITLED “MANAGING RISK” FROM NORTH POINT ADVISORS REGARDING AN INVESTMENT PLAN WITH RESPECT TO THE BOARD’S INVESTMENT OF PENSION OBLIGATION PROCEEDS, AND

WHEREAS, THE BOARD HAS HAD EXTENSIVE INFORMATIONAL AND EDUCATIONAL CONSULTATIONS WITH ITS INVESTMENT ADVISOR, ADRIAN ANDERSON OF NORTH POINT ADVISORS, THEREFORE BE IT

RESOLVED, THAT THE BOARD ADOPT ASSET ALLOCATION POLICY **#2** AS ITS NEW ASSET ALLOCATION POLICY FOR THE POLICE AND FIRE SYSTEM’S INVESTMENTS, AND A COPY OF THIS RESOLUTION BE FORWARDED TO ADRIAN ANDERSON OF NORTH POINT ADVISORS:

**ASSET ALLOCATION POLICY #2**

EQUITIES:	<b>56%</b>
FIXED ASSETS:	<b>27.5%</b>
CASH RESERVES:	<b>1.5%</b>
OTHER ASSETS:	<b>15%</b>

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM,  
STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

REQUEST OF BERRY C. TREADWELL

BY MR. BANDEMER – SUPPORTED BY MR. STEWART

WHEREAS, A SEPTEMBER 4, 2002 APPLICATION FOR DUTY DISABILITY RETIREMENT WAS SUBMITTED TO THE BOARD BY BERRY C. TREADWELL AND THE BOARD RECEIVED A LETTER FROM THE POLICE CHIEF DATED NOVEMBER 12, 2002 WHEREIN THE POLICE DEPARTMENT CITES THE ACT 312 AWARD, SECTIONS 7 AND 8, IN WHICH THE POLICE DEPARTMENT STATED THAT OFFICER TREADWELL WAS REGULARLY ASSIGNED TO A POSITION, THE FULL DUTIES OF WHICH HE WAS CAPABLE OF PERFORMING, AND

WHEREAS, THE BOARD RESOLVED, ON NOVEMBER 20, 2002, THAT NO ACTION BE TAKEN REGARDING MR. TREADWELL'S APPLICATION FOR DUTY DISABILITY RETIREMENT UNTIL FURTHER NOTICE, AND

WHEREAS, MR. TREADWELL HAS INFORMED THE BOARD THAT HE WAS DISMISSED FROM THE DETROIT POLICE DEPARTMENT (PER A ONE-PAGE COMMUNICATION DATED JUNE 30, 2005),

WHEREAS, MR. TREADWELL NOW REQUESTS THAT THE BOARD PROCESS HIS SEPTEMBER 4, 2002 DUTY DISABILITY RETIREMENT APPLICATION, THEREFORE BE IT

RESOLVED, THAT BECAUSE MR. TREADWELL FILED HIS SEPTEMBER 4, 2002 APPLICATION FOR DUTY DISABILITY RETIREMENT PRIOR TO HIS DISMISSAL FROM THE POLICE DEPARTMENT, THE BOARD HEREBY APPROVES HIS REQUEST, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO MR. TREADWELL:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM, STEWART  
AND CHAIRMAN ORZECH – 7

NAYS – NONE

### LEGAL COUNSEL'S REPORTS

LEGAL COUNSEL RONALD ZAJAC DISCUSSED VARIOUS MATTERS WITH THE BOARD, INCLUDING REGINALD WAKEFIELD, WALTER ROBINSON, PFRS ROMULUS CORPORATION, A DOMESTIC RELATIONS ORDER REGARDING FRED SCOTT AND AN ELIGIBLE DOMESTIC RELATIONS ORDER REFERENCING GYE ROBINSON.

### REGINALD WAKEFIELD VERSUS THE CITY OF DETROIT

LEGAL COUNSEL PROVIDED EACH BOARD MEMBER WITH A COPY OF A JUNE 28, 2005 COMMUNICATION FROM SPECIAL COUNSEL VANOVERBEKE, MICHAUD AND TIMMONY TO THE BOARD REGARDING THE ABOVE-CAPTIONED LITIGATION.

### PFRS ROMULUS CORPORATION

THE BOARD WAS MADE AWARE OF THE EXECUTION OF A 2004 FEDERAL INCOME TAX RETURN (DATED JUNE 30, 2005) BY AN OFFICER OF PFRS ROMULUS CORPORATION.

ROBINSON       VERSUS       ROBINSON  
WAYNE COUNTY CASE #03-331429-DM

BY MR. STEWART – SUPPORTED BY MR. ENGLISH

WHEREAS, THE BOARD IS IN RECEIPT OF A MAY 26, 2005 AMENDED ELIGIBLE DOMESTIC RELATIONS ORDER WHICH AMENDS A PRIOR ORDER DATED MARCH 9, 2005, WHICH AMENDS/SUPPLEMENTS AN OCTOBER 26, 2004 JUDGMENT OF DIVORCE WHEREIN **CHERITA ROBINSON** IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS OF **GYE ROBINSON**, WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND

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

WHEREAS, PARTICIPANT'S DATE OF BIRTH IS AUGUST 1, 1956, AND, TO DATE, PARTICIPANT HAS ATTAINED 27 YEARS AND 07 MONTHS OF SERVICE CREDIT, AND

WHEREAS, ALTERNATE PAYEE IS ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED CONTRIBUTION PLAN, 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, SUBJECT TO AN APPLICATION FOR SAME BEING MADE BY THE

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

ROBINSON       VERSUS       ROBINSON  
WAYNE COUNTY CASE #03-331429-DM

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 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, 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 A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY PAULA TALARICO, CHERITA ROBINSON AND GYE ROBINSON:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM,  
STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

SCOTT                      VERSUS                      SCOTT  
OAKLAND COUNTY CASE #04-691506-DM

BY MR. STEWART – SUPPORTED BY MR. ENGLISH

WHEREAS, THE BOARD IS IN RECEIPT OF A MARCH 21, 2005 DOMESTIC RELATIONS ORDER WHICH SUPPLEMENTS A JUDGMENT OF DIVORCE WHEREIN **IDET ROBINSON** IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN BENEFITS OF **FRED SCOTT**, WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND

WHEREAS, THE BOARD HAS BEEN INFORMED THAT PARTICIPANT RETIRED EFFECTIVE JULY 6, 1999, AND

WHEREAS, PARTICIPANT'S DATE OF BIRTH IS SEPTEMBER 6, 1948, AND PARTICIPANT HAD ATTAINED 22 YEARS, 01 MONTH AND 17 DAYS 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, BUT 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 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 THE COURT ORDER PROVIDES FOR THE PARTIES TO SHARE THE COST OF THE ACTUARY'S FEES, AND

SCOTT                      VERSUS                      SCOTT  
OAKLAND COUNTY CASE #04-691506-DM

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, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACKNOWLEDGE RECEIPT OF SAID COURT ORDER AND PAY PENSION BENEFITS CONSISTENT WITH SAID COURT ORDER, 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 A COPY OF THIS RESOLUTION BE FORWARDED TO ATTORNEY PATRICIA KASODY-COYLE, ATTORNEY MARVIN WILDER, IDET ROBINSON AND FRED SCOTT:

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM, STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

CONFERENCE

By Mr. Bandemer – Supported by Mr. Stewart

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:

Plan Sponsors' and Pension Consultants' Search Conference  
California  
October 23, 2005 – October 27, 2005

YEAS – TRUSTEES BANDEMER, BEST, DOYLE, ENGLISH, ISOM,  
STEWART AND CHAIRMAN ORZECH – 7

NAYS – NONE

IN APPRECIATION OF TRUSTEES GEORGE ORZECH AND  
LAURA ISOM

THE BOARD OF TRUSTEES EXTENDS ITS APPRECIATION AND HEARTFELT THANKS TO TRUSTEE **GEORGE ORZECH** FOR HIS FAITHFUL AND DEVOTED INTEREST AND SERVICE TO THE MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT DURING HIS TERM AS **CHAIRPERSON** OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT FOR THE

PERIOD COMMENCING **JULY 1, 2004** AND ENDING **JUNE 30, 2005**.

IN APPRECIATION OF TRUSTEES GEORGE ORZECH AND  
LAURA ISOM

THE BOARD FURTHER EXTENDS ITS APPRECIATION AND HEARTFELT THANKS TO TRUSTEE **LAURA ISOM** FOR HER FAITHFUL AND DEVOTED INTEREST AND SERVICE TO THE MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT DURING HER TERM AS VICE CHAIRPERSON OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT DURING THE SAME TIME PERIOD.

PUBLIC FORUM

AT **4:20 P.M.**, CHAIRPERSON 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, CHAIRPERSON ORZECH ADJOURNED THE MEETING AT **4:28 P.M.** UNTIL THURSDAY, **JULY 7, 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

