

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

**PROCEEDINGS HELD THURSDAY, AUGUST 18, 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>Elected Trustee</b>
<b>Gregory Best</b>	<b>Elected Trustee</b>
<b>Gary Christian</b>	<b>Ex/Officio Alternate Trustee</b>
<b>Seth Doyle</b>	<b>Ex/Officio Alternate Trustee</b>
<b>Frank English</b>	<b>Elected Trustee &amp; Vice Chairperson</b>
<b>Laura Isom</b>	<b>Elected Trustee &amp; Chairperson</b>
<b>Timothy Ngare</b>	<b>Ex/Officio Alternate Trustee</b>
<b>George Orzech</b>	<b>Elected Trustee</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>

**EXCUSED**

<b>Roger Cheek</b>	<b>Ex/Officio Trustee</b>
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**ABSENT**

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

**Laura Isom**

**VICE CHAIRPERSON**

**Frank English**

**ROLL CALL WAS TAKEN AT 9:00 A.M. BY THE BOARD'S RECORDING SECRETARY AND THE MEETING WAS CALLED TO ORDER.**

**CLOSED SESSION**

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

**Whereas, The Board's Medical Director is now before this Body to discuss the medical and psychiatric reports of the individuals whose names are designated on the pages which follow relative to their 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 Bandemer, Best, Doyle, English, Orzech, Stewart and Chairperson Isom - 7**

**Nays - None**

**The Board entered into Closed Session at A.M. 9:00 A.M.**

**OPEN SESSION**

**By Mr. Best – Supported by Mr. Bandemer**

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

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

**Yeas – Trustees Bandemer, Best, Doyle, Christian, English,  
Ngare, Orzech, Stewart and Chairperson Isom – 9**

**Nays – None**

**Having discussed the disability process at length with Dr. O’Neal  
(and having selected a disability process committee), the Board  
returned to Open Session at 10:17 A.M. and excused him for the  
meeting’s remainder.**

**DUTY DISABILITY RETIREMENT APPLICATIONS**

<b>NAME, TITLE, DEPARTMENT</b>	<b>SANA BRIKHO – OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY – NEW – FEBRUARY 15, 2004</b>
<b>DOCTOR’S RECOMMENDATION</b>	<b>NON-DUTY RELATED DISABILITY</b>
<b>BOARD ACTION</b>	<b>DENY. MAY APPLY FOR NON-DUTY AND APPEAL</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>ANDREW JACKSON – OFFICER – POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY – NEW – FEBRUARY 16, 2005</b>
<b>DOCTOR’S RECOMMENDATION</b>	<b>NON-DUTY RELATED DISABILITY</b>
<b>BOARD ACTION</b>	<b>DENY. MAY APPLY FOR NON-DUTY AND APPEAL</b>

**DUTY DISABILITY RETIREMENT APPLICATIONS**

<b>NAME, TITLE, DEPARTMENT</b>	<b>GREGORY SMITH - OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>NON-DUTY - NEW - JUNE 3, 2005 - DEPARTMENT REQUEST</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>NON-DUTY RELATED DISABILITIES</b>
<b>BOARD ACTION</b>	<b>APPROVE. ANNUAL RE-EXAMS NOT NECESSARY. MAY APPEAL</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>BERRY TREADWELL - OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY - NEW - SEPTEMBER 4, 2002</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>DUTY RELATED DISABILITIES</b>
<b>BOARD ACTION</b>	<b>APPROVE</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>GEORGE WATSON - OFFICER - POLICE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>NON-DUTY - NEW - JANUARY 19, 2005 - DEPARTMENT REQUEST</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>NON-DUTY RELATED DISABILITY</b>
<b>BOARD ACTION</b>	<b>APPROVE. MAY APPEAL</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>LESLIE BLACKBURN - FIRE ENGINE OPERATOR - FIRE</b>
<b>DISABILITY, PLAN, FILING DATE</b>	<b>DUTY - NEW - MARCH 31, 2005</b>
<b>DOCTOR'S RECOMMENDATION</b>	<b>DUTY RELATED DISABILITY</b>
<b>BOARD ACTION</b>	<b>APPROVE</b>

**RE-EXAMINATIONS**

<b>NAME DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER</b>	<b>CONTINUE ON DISABILITY RETIREMENT PAYROLLS</b>	<b>NO FURTHER EXAMS REQUIRED</b>	<b>MUST RECEIVE NEXT EXAM IN DETROIT</b>
<b>RODERICK MACKLIN FIRE - DUTY - 4</b>	<b>CONTINUE</b>		
<b>AYLWIN OWENS FIRE - DUTY - 2</b>	<b>CONTINUE WITH NEXT EXAM IN 6 MONTHS AT DR. O'NEAL'S OFFICE</b>		
<b>MARK RATCLIFF FIRE - DUTY - 2</b>	<b>CONTINUE</b>		

**SANA BRIKHO**

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

**WHEREAS, SANA BRIKHO FILED A FEBRUARY 15, 2004 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

**WHEREAS, THE BOARD'S MEDICAL DIRECTOR HAS OPINED THAT MS. BRIKHO IS DISABLED FOR FULL DUTY, NON-DUTY CONNECTED, THEREFORE BE IT**

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

**RESOLVED, THAT THE BOARD FINDS THAT MS. BRIKHO'S DISABILITY DID NOT RESULT FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT MS. BRIKHO'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY DENIED, AND BE IT FURTHER**

**RESOLVED, THAT MS. BRIKHO BE APPRISED OF HER RIGHTS TO APPLY FOR NON-DUTY DISABILITY RETIREMENT AND APPEAL SAID DENIAL PURSUANT TO PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING:**

**LEGAL COUNSEL RONALD ZAJAC ENTERED THE MEETING, AS DID EX/OFFICIO TRUSTEE GARY CHRISTIAN**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Orzech, Stewart and Chairperson Isom - 8**

**Nays - None**

**ANDREW JACKSON**

**BY MR. ENGLISH - SUPPORTED BY MR. CHRISTIAN**

**WHEREAS, ANDREW JACKSON FILED A FEBRUARY 15, 2005 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

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

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

**RESOLVED, THAT THE BOARD FINDS THAT MR. JACKSON'S DISABILITY DID NOT RESULT FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT MR. JACKSON'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY DENIED, AND BE IT FURTHER**

**RESOLVED, THAT MR. JACKSON BE APPRISED OF HIS RIGHTS TO APPLY FOR NON-DUTY DISABILITY RETIREMENT AND APPEAL SAID DENIAL PURSUANT TO PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING:**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Orzech, Stewart and Chairperson Isom - 8**

**Nays - None**

**GREGORY SMITH**

**BY MR. STEWART - SUPPORTED BY MR. BEST**

**WHEREAS, THE POLICE DEPARTMENT FILED A JUNE 3, 2005 APPLICATION FOR GREGORY SMITH'S NON-DUTY DISABILITY RETIREMENT, AND**

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

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

**RESOLVED, THAT THE BOARD FINDS THAT MR. SMITH'S DISABILITY DID NOT RESULT FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT THE POLICE DEPARTMENT'S APPLICATION FOR MR. SMITH'S NON-DUTY DISABILITY RETIREMENT BE HEREBY APPROVED, AND BE IT FURTHER**

**RESOLVED, THAT MR. SMITH BE APPRISED OF HIS RIGHT TO APPEAL SAID APPROVAL PURSUANT TO PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING, AND BE IT FURTHER**

**RESOLVED, THAT DUE TO THE NATURE OF MR. SMITH'S DISABILITY, HE WILL NOT BE REQUIRED TO REPORT FOR ANNUAL RE-EXAMINATIONS:**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Orzech, Stewart and Chairperson Isom - 8**

**Nays - None**

**BERRY TREADWELL**

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

**WHEREAS, BERRY TREADWELL FILED A SEPTEMBER 4, 2002 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

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

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

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

**RESOLVED, THAT MR. TREADWELL'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY APPROVED:**

**Yeas - Trustees Bandemer, Best, English, Orzech, Stewart  
and Chairperson Isom - 6**

**Nays - Trustees Christian and Doyle - 2**

**GEORGE WATSON**

**BY MR. STEWART - SUPPORTED BY MR. BEST**

**WHEREAS, THE POLICE DEPARTMENT FILED A JANUARY 19, 2005 APPLICATION FOR GEORGE WATSON'S NON-DUTY DISABILITY RETIREMENT, AND**

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

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

**RESOLVED, THAT THE BOARD FINDS THAT MR. WATSON'S DISABILITY DID NOT RESULT FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT THE POLICE DEPARTMENT'S APPLICATION FOR MR. WATSON'S NON-DUTY DISABILITY RETIREMENT BE HEREBY APPROVED, AND BE IT FURTHER**

**RESOLVED, THAT MR. WATSON BE APPRISED OF HIS RIGHT TO APPEAL SAID APPROVAL PURSUANT TO PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING:**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Orzech, Stewart and Chairperson Isom - 8**

**Nays - None**

**EX/OFFICIO TRUSTEE TIMOTHY NGARE ENTERED THE MEETING.**

**LESLIE BLACKBURN**

**BY MR. DOYLE - SUPPORTED BY MR. CHRISTIAN**

**WHEREAS, LESLIE BLACKBURN FILED A MARCH 31, 2005 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

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

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

**RESOLVED, THAT THE BOARD FINDS THAT MR. BLACKBURN'S DISABILITY DID NOT RESULT FROM PERFORMANCE OF DUTY, AND BE IT FURTHER**

**RESOLVED, THAT MR. BLACKBURN'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY DENIED, AND BE IT FURTHER**

**RESOLVED, THAT MR. BLACKBURN BE APPRISED OF HIS RIGHTS TO APPLY FOR NON-DUTY DISABILITY RETIREMENT AND APPEAL SAID DENIAL PURSUANT TO PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING:**

**YEAS - TRUSTEES DOYLE, CHRISTIAN, NGARE AND CHAIR-PERSON ISOM - 4**

**NAYS - TRUSTEES BANDEMER, BEST, ENGLISH, ORZECH AND STEWART - 5**

**LESLIE BLACKBURN**

**BY MR. ORZECH - SUPPORTED BY MR. ENGLISH**

**WHEREAS, LESLIE BLACKBURN FILED A MARCH 31, 2005 APPLICATION FOR DUTY DISABILITY RETIREMENT, AND**

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

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

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

**RESOLVED, THAT MR. BLACKBURN'S APPLICATION FOR DUTY DISABILITY RETIREMENT BE HEREBY APPROVED:**

**Yeas - Trustees Bandemer, Best, Christian, English, Ngare, Orzech, Stewart and Chairperson Isom - 8**

**Nays - Trustee Doyle - 1**

**RE-EXAMINATIONS**

**BY MR. ORZECH - SUPPORTED BY MR. STEWART**

**RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, THE RETIRANTS WHOSE NAMES ARE DESIGNATED ON PAGE 5 BE CONTINUED ON THE DISABILITY RETIREMENT PAYROLLS WITH**

**RE-EXAMINATIONS**

**MR. OWENS RECEIVING HIS NEXT RE-EXAM IN 6 MONTHS IN  
DETROIT, MICHIGAN:**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English,  
Ngare, Orzech, Stewart and Chairperson Isom - 9**

**Nays - None**

**SENECA CAPITAL MANAGEMENT**

**SAM AUSTIN APPEARED BEFORE THE BOARD, DISCUSSED  
SENECA CAPITAL MANAGEMENT (HIGH YIELD INVESTING) AND  
THEN EXCUSED HIMSELF.**

**LOOMIS, SAYLES & COMPANY**

**DON MOLL AND ASSOCIATES WILL AVERILL AND PAM  
SIKAMSKY APPEARED BEFORE THE BOARD, DISCUSSED LARGE-  
CAP GROWTH INVESTING AND THEN EXCUSED THEMSELVES.**

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

**Woodford Capital Management LLC**

By Mr. Orzech – Supported by Mr. English

WHEREAS, The Board is in receipt of a letter from **Woodford Capital Management LLC** dated **August 9, 2005** advising the Board of a **change in ownership** and proposed **assignment** of the investment management agreement between the Board and Woodford Capital Management LLC, and

WHEREAS, The Board does **not** consent to the proposed assignment of the investment management agreement between the Board and Woodford Capital Management LLC to **Osborne Partners Capital Management LLC**, Therefore be it

RESOLVED, That the **investment management agreement** between the Board and Woodford Capital Management LLC be **terminated** effective **immediately**, and be it further

RESOLVED, That Woodford Capital Management LLC be instructed to **stop** trading **immediately**, and be it further

RESOLVED, That the **assets** held in the account managed by **Woodford Capital Management LLC**, account number **591352**, be **invested** in the **S&P 500** Index account managed by **Merrill Lynch**, account number **591332**, and be it further

RESOLVED, That a copy of this **resolution** be forwarded to **Woodford Capital Management LLC** and **Merrill Lynch**:

Yeas – Trustees Bandemer, Best, Christian, English, Ngare, Orzech, Stewart and Chairperson Isom – 8

Nays – None

LEGAL COUNSEL'S REPORTS

LEGAL COUNSEL RONALD ZAJAC DISCUSSED VARIOUS MATTERS WITH THE BOARD, INCLUDING PLANTE MORAN, ENERGY INVESTORS' U.S. POWER

LEGAL COUNSEL'S REPORTS

FUND, CATHERINE MORTIERE (LITIGATION), CALPINE CORPORATION (LITIGATION) LIBERTY LIFE AND GOOD VERSUS GOOD.

CALPINE CLASS ACTION LITIGATION

EACH BOARD MEMBER WAS PROVIDED WITH A COPY OF A LETTER FROM SPECIAL COUNSEL DATED AUGUST 15, 2005 WITH A COPY OF A COURT ORDER DATED AUGUST 9, 2005 FROM THE U.S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA.

CATHERINE MORTIERE

EACH BOARD MEMBER WAS PROVIDED WITH A COPY OF A LETTER FROM SPECIAL COUNSEL DATED AUGUST 18, 2005 WITH A COPY OF AN OPINION IN FAVOR OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT DATED AUGUST 16, 2005.

ADVANCED MARKETING SERVICES CLASS ACTION LITIGATION

LEGAL COUNSEL GAVE A STATUS UPDATE REGARDING THIS LITIGATION.

Plante & Moran/Retirement System Audit

By Mr. Best – Supported by Mr. Ngare

Whereas, The Board has been requested to execute a July 29, 2005 "Engagement Letter" relative to the June 30, 2005 audit, and

Whereas, The execution of said document has been reviewed and approved as to form by the Board's Legal Counsel, and 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 executed original document be forwarded to the appropriate party/parties, and be it further

Resolved, That the Retirement System retain copies of said executed original document:

Plante & Moran/Retirement System Audit

Yeas – Trustees Bandemer, Best, Christian, English, Ngare, Orzech,  
Stewart and Chairperson Isom – 8

Nays – None

Liberty Life Annuity Contract  
USPF II Institutional Fund, L.P.

By Mr. Orzech – Supported by Mr. English

Whereas, The Board previously decided to invest **\$20,000,000.00** in a Liberty Life Assurance Company of Boston policy regarding an investment of **\$20,000,000.00** in the USPF II Institutional Fund, L.P., and

Whereas, The Board has been requested to execute a Liberty Life application and Investment Directive dated August 18, 2005 which has been approved as to form by the Board's Legal Counsel, 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 executed original document be forwarded to the appropriate party, and be it further

Resolved, That the Retirement System retain copies of said executed original document:

Yeas – Trustees Bandemer, Best, Christian, English, Ngare, Orzech,  
Stewart and Chairperson Isom – 8

Nays – None

EX/OFFICIO TRUSTEE DOYLE RE-JOINED THE MEETING.

MAYFIELD GENTRY REALTY ADVISORS

CHAUNCEY MAYFIELD AND SEVEN (7) ASSOCIATES APPEARED BEFORE THE BOARD, DISCUSSED MAYFIELD GENTRY'S PROPOSAL TO RE-FINANCE THE BOARD'S REAL ESTATE PORTFOLIO AND THEN EXCUSED THEMSELVES.

**BILL PAYMENT REQUESTS**

**BY MR. ORZECH - SUPPORTED BY MR. ENGLISH**

**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**

**ADP - AUGUST 5, 2005 - \$125.00 - POLICE AND FIRE PORTION OF \$250.00 - OFFICE SUPPLIES**

**ASPEN PUBLISHING - JULY 19, 2005 - \$91.89 - POLICE AND FIRE PORTION OF \$183,78 - OFFICE SUPPLIES**

**CHA, INC. - AUGUST 1, 2005 - \$201.06 - POLICE AND FIRE PORTION OF \$402.12 - OFFICE SUPPLIES**

**EARTHLINK - JULY 29, 2005 - \$25.26 - POLICE AND FIRE PORTION OF \$50.52 - TRUSTEE INTERNET SERVICE**

**FORMS TRAC - AUGUST 8, 2005 - \$29.51 POLICE AND FIRE PORTION OF \$88.54 - BUSINESS CARDS**

**MAYFIELD GENTRY - AUGUST 16, 2005 - \$305,123.45 - OPERATIONAL EXPENSES - GRAND PARK CENTRE**

**BILL PAYMENT REQUESTS**

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

**MAYFIELD GENTRY - AUGUST 16, 2005 - \$76,636.39 - AUGUST, 2005 ASSET MANAGEMENT AND MORTGAGE SERVICING FEES**

**MAYFIELD GENTRY - AUGUST 16, 2005 - \$14,465.00 - PROJECT MANAGEMENT SERVICES FOR THE DUBLIN PLACE SHOPPING CENTER**

**PAYDEN & RYGEL - AUGUST 11, 2005 - \$49,517.00 - JULY, 2005 MANAGEMENT FEES - ACCOUNT 1612**

**PAYDEN & RYGEL - AUGUST 11, 2005 - \$17,835.00 - JULY, 2005 MANAGEMENT FEES - ACCOUNT 1613**

**SCANTRON SERVICE GROUP - JULY 25, 2005 - \$420.25 - POLICE AND FIRE PORTION OF \$840.50 - COMPUTER SUPPLIES**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Ngare, Orzech, Stewart and Chairperson Isom - 9**

**Nays - None**

**CLOSED SESSION**

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

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

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

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English, Ngare, Orzech, Stewart and Chairperson Isom - 9**

**Nays - None**

**CLOSED SESSION**

**The Board entered into Closed Session at 3:18 P.M.**

**EX/OFFICIO TRUSTEE NGARE EXCUSED HIMSELF.**

**OPEN SESSION**

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

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

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

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English,  
Orzech, Stewart and Chairperson Isom - 8**

**Nays - None**

**The Board returned to Open Session at 3:40 P.M.**

**TRUSTEE ORZECH EXCUSED HIMSELF FOR THE REMAINDER OF  
THE MEETING.**

**FAM GLOBAL**

**CHAIRPERSON ISOM DIRECTED THAT A COMMUNICATION BE  
SENT TO FAM GLOBAL INFORMING FAM GLOBAL THAT THOUGH  
APPRECIATIVE OF THEIR INTEREST, THE BOARD HOLDS NO  
PRESENT INTEREST IN FAM GLOBAL'S ROYAL BANK OF  
SCOTLAND FIXED INCOME INDEX PLUS NOTE PROPOSAL.**

**MAYFIELD GENTRY REALTY ADVISORS  
RE-FINANCING OF THE POLICE AND FIRE RETIREMENT SYSTEM'S  
REAL ESTATE PORTFOLIO**

**BY MR. STEWART - SUPPORTED BY MR. DOYLE**

**WHEREAS, THE BOARD OF TRUSTEES HAS RECEIVED AN AUGUST 18, 2005 PRESENTATION/PROPOSAL FROM MAYFIELD GENTRY REALTY ADVISORS, AND**

**WHEREAS, THE BOARD IS IN RECEIPT OF A FAVORABLE RECOMMENDATION FROM THE BOARD'S REAL ESTATE CONSULTANT THE TOWNSEND GROUP, AND**

**WHEREAS, THE BOARD HAS DISCUSSED THIS MATTER, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD ACCEPTS AND APPROVES THE RE-FINANCING PLAN PROPOSED B Y MAYFIELD GENTRY REALTY ADVISORS SUBJECT TO APPROVAL OF TRANSACTION DOCUMENTS BY THE BOARD'S GENERAL COUNSEL, AND BE IT FURTHER**

**RESOLVED, THAT F. LOGAN DAVISON IS HEREBY APPOINTED SPECIAL LEGAL COUNSEL REGARDING THIS MATTER, AND BE IT FURTHER**

**RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO MAYFIELD GENTRY REALTY ADVISORS AND SPECIAL COUNSEL F. LOGAN DAVIDSON:**

**FOLLOWING DISCUSSION OF THE FOREGOING MOTION, THE MOTION WHICH FOLLOWS WAS MADE:**

**BY MR. STEWART - SUPPORTED BY MR. DOYLE**

**RESOLVED, THAT THE FOREGOING MOTION BE TABLED:**

**A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:**

**MAYFIELD GENTRY REALTY ADVISORS  
RE-FINANCING OF THE POLICE AND FIRE RETIREMENT SYSTEM'S  
REAL ESTATE PORTFOLIO**

**Yeas - Trustees Bandemer, Best, Doyle, Christian, English,  
Stewart and Chairperson Isom - 7**

**Nays - None**

**GOOD VERSUS GOOD  
WAYNE COUNTY CASE #424951-DO**

**BY MR. BANDEMER - SUPPORTED BY MR. BEST**

**WHEREAS, THE BOARD IS IN RECEIPT OF AN AUGUST 4, 2005  
ELIGIBLE DOMESTIC RELATIONS ORDER WHICH  
AMENDS/SUPPLEMENTS A JUDGMENT OF DIVORCE WHEREIN  
DAWN R. GOOD IS AWARDED CERTAIN RIGHTS TO THE DEFINED  
BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS  
OF JAMAL GOOD WHO IS CURRENTLY AN ACTIVE EMPLOYEE,  
AND**

**WHEREAS, PARTICIPANT'S DATE OF BIRTH IS MAY 14, 1962,  
AND, TO DATE, PARTICIPANT HAS ATTAINED 16 YEARS AND 05  
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 DEFINED CONTRIBUTION  
PLAN, AND 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 UPON  
PARTICIPANT ATTAINING 25 YEARS OF SERVICE CREDIT, OR**

**GOOD VERSUS GOOD**  
**WAYNE COUNTY CASE #424951-DO**

**TERMINATION OF SERVICE, OR UPON PARTICIPANT ATTAINING THE AGE OF 60 YEARS, AND SUBJECT TO 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 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 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 LAVONNE BANNISTER-JACKSON, ATTORNEY PAUL LONGTON, DAWN R. GOOD AND JAMAL GOOD:**

**GOOD VERSUS GOOD  
WAYNE COUNTY CASE #424951-DO**

**Yeas – Trustees Bandemer, Best, Doyle, Christian, English,  
Stewart and Chairperson Isom – 7**

**Nays – None**

PUBLIC FORUM

AT **3:09 P.M.**, CHAIRPERSON **ISOM** 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 **ISOM** ADJOURNED THE MEETING AT **4:11 P.M.** UNTIL THURSDAY, **AUGUST 25, 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



