

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

**PROCEEDINGS HELD THURSDAY, MAY 25, 2006 - 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>Jeffrey Beasley</b>	<b>Ex/Officio Trustee</b>
<b>Gregory Best</b>	<b>Elected Trustee &amp; Vice Chairperson</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; Chairperson</b>
<b>George Orzech</b>	<b>Elected Trustee</b>
<b>Paul Stewart</b>	<b>Elected Trustee</b>
<b>Alberta Tinsley-Talabi</b>	<b>Ex/Officio 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**

**None**

**ABSENT**

**None**

**CHAIRPERSON**

**Frank English**

**ROLL CALL WAS TAKEN AT 9:05 A.M. BY THE BOARD'S RECORDING SECRETARY AND THE MEETING WAS CALLED TO ORDER.**

■ **EX/OFFICIO TRUSTEE SETH DOYLE ENTERED THE MEETING.**

■ **EX/OFFICIO TRUSTEE GARY CHRISTIAN ENTERED THE MEETING.**

**THE BOARD DISCUSSED HIRING SPECIAL LEGAL COUNSEL TO ATTEND EACH REGULAR BOARD MEETING AND ASSIST GENERAL COUNSEL (RONALD ZAJAC) AT LENGTH.**

**RETIREMENTS**

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

**RESOLVED, THAT THE RETIREMENT APPLICATIONS WHICH ARE OUTLINED BELOW AND ON THE PAGE WHICH FOLLOWS BE APPROVED:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN, DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**RETIREMENTS**

**NAME, TITLE, DEPARTMENT  
RETIREMENT, PLAN  
SERVICE CREDIT  
EFFECTIVE DATE**

**PETER BENSKEY - CAPTAIN - FIRE  
SERVICE - NEW  
32 00 29  
06 22 06**

**RETIREMENTS**

<b>NAME, TITLE, DEPARTMENT</b>	<b>ROBERT FITZGERALD - SR. PO. DATA</b>
<b>RETIREMENT, PLAN</b>	<b>PRC. PG. LT. - POLICE</b>
<b>SERVICE CREDIT</b>	<b>SERVICE - NEW</b>
<b>EFFECTIVE DATE</b>	<b>33 10 12</b>
	<b>07 03 06</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>TARYN FOREMAN - LIEUTENANT -</b>
<b>RETIREMENT, PLAN</b>	<b>POLICE</b>
<b>SERVICE CREDIT</b>	<b>SERVICE - NEW</b>
<b>EFFECTIVE DATE</b>	<b>22 08 28</b>
	<b>06 30 06</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>SIDNEY HOLMES - LIEUTENANT - POLICE</b>
<b>RETIREMENT, PLAN</b>	<b>SERVICE - NEW</b>
<b>SERVICE CREDIT</b>	<b>32 05 16</b>
<b>EFFECTIVE DATE</b>	<b>06 01 06</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>FLORA HUMPHREY - SERGEANT - POLICE</b>
<b>RETIREMENT, PLAN</b>	<b>SERVICE - NEW</b>
<b>SERVICE CREDIT</b>	<b>22 10 24</b>
<b>EFFECTIVE DATE</b>	<b>06 05 06</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>THERESA WATSON - INVESTIGATOR -</b>
<b>RETIREMENT, PLAN</b>	<b>POLICE</b>
<b>SERVICE CREDIT</b>	<b>SERVICE - NEW</b>
<b>EFFECTIVE DATE</b>	<b>25 06 29</b>
	<b>06 26 06</b>

<b>NAME, TITLE, DEPARTMENT</b>	<b>COLLETTE PHIPPS - WIDOW OF</b>
<b>RETIREMENT, PLAN</b>	<b>DECEASED CHARLES PHIPPS - OFFICER -</b>
<b>SERVICE CREDIT</b>	<b>POLICE</b>
<b>EFFECTIVE DATE</b>	<b>WIDOW'S - DUTY-DEATH - NEW</b>
	<b>09 04 27</b>
	<b>04 29 06</b>

CONFIRMATIONS

THE BOARD RECEIVED THE SUM OF **\$16,250.00** ON MAY 16, 2006 FROM ONE KENNEDY SQUARE

THE BOARD RECEIVED THE SUM OF **\$5,000.00** ON MAY 16, 2006 FROM ORACLE (DUE DILIGENCE)

THE BOARD RECEIVED THE SUM OF **\$49,590.00** ON MAY 15, 2006 FROM CAPRI SELECT INCOME II

THE BOARD RECEIVED THE SUM OF **\$1,847,219.22** ON MAY 19, 2006 FROM CANYON-JOHNSON

THE BOARD RECEIVED THE SUM OF **\$500,000.00** ON MAY 19, 2006 FROM MAYFIELD GENTRY – APRIL, 2006 REMITTANCE

THE BOARD RECEIVED THE SUM OF **\$2,192,471.00** ON MAY 19, 2006 FROM WIND POINT PARTNERS IV

**CONFIRMATIONS**

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

**RESOLVED, THAT THE RECEIPTS WHICH ARE OUTLINED ON  
PAGE 4 BE CONFIRMED:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**REFUNDS OF ACCUMULATED CONTRIBUTIONS**

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

**RESOLVED, THAT THE CONTRIBUTIONS TO THE ANNUITY  
SAVINGS FUND BY MEMBERS OF THE POLICE AND FIRE  
RETIREMENT SYSTEM OF THE CITY OF DETROIT, AS SET  
FORTH ON LIST #3203 (WHICH IS REFERENCED AT THE END OF  
THESE PROCEEDINGS), IN THE AMOUNT OF \$603,504.99,  
INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY  
RETIREMENT SYSTEM ACCOUNTING STAFF:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**MINUTES OF THURSDAY, MAY 4, 2006**

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

**RESOLVED, THAT THE MINUTES OF THE MEETING HELD  
THURSDAY, MAY 4, 2006 BE APPROVED AS RECORDED AND  
SUBMITTED BY THE BOARD'S RECORDING SECRETARY:**

**MINUTES OF THURSDAY, MAY 4, 2006**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**BILL PAYMENT REQUESTS**

**BY MR. BANDEMER - SUPPORTED BY MR. ORZECH**

**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 - MAY 5, 2006 - \$4,049.18 - POLICE AND FIRE PORTION OF  
\$8,098.36 - CONTRACT/MISCELLANEOUS SERVICES -  
ACCOUNTS RECEIVABLE NUMBER 00191-205022**

**ADP - MAY 12, 2006 - \$3.00 - POLICE AND FIRE PORTION OF  
\$6.00 - CONTRACT/MISCELLANEOUS SERVICES - ACCOUNTS  
RECEIVABLE NUMBER 00191-205022**

**CLARK HILL - MAY 16, 2005 - \$1,206.00 - SERVICES RENDERED  
THROUGH APRIL 30, 2006 - PLAN REVISIONS**

**CLARK HILL - MAY 16, 2005 - \$1,217.55 - SERVICES RENDERED  
THROUGH APRIL 30, 2006 - GENERAL SERVICES**

**BILL PAYMENT REQUESTS**

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

**CORE TECHNOLOGY - MAY 15, 2006 - \$1,280.00 - POLICE AND FIRE PORTION OF \$2,560.00 - MAINFRAME ACCESS LICENSE RENEWAL**

**COUZENS LANSKY - MAY 22, 2006 - \$2,208.79 - MAY, 2006 SERVICES**

**GABRIEL, ROEDER, SMITH & COMPANY - MAY 23, 2006 - \$600.00 - MISCELLANEOUS SERVICES**

**LOPATA, ROSE - MAY 24, 2006 - \$36.71 - REFUND**

**NORTH POINT ADVISORS - MAY 17, 2006 - \$20,000.00 - SYNCOM DUE DILIGENCE**

**O'NEAL, REGINALD (THE BOARD'S MEDICAL DIRECTOR) - MAY 23, 2006 - \$1,935.00 - RE-EXAMINATION FEES**

**OWENS, LINDA - MAY 23, 2006 - \$290.93 - REFUND**

**PITNEY BOWES - JUNE 6, 2006 - \$578.30 - POLICE AND FIRE PORTION OF \$1,156.60 - EQUIPMENT MAINTENANCE - ACCOUNT NUMBER 1555-4064-88-9**

**PREFERRED DATA SYSTEMS - APRIL 30, 2006 - \$1,251.25 - POLICE AND FIRE PORTION OF \$2,502.50 - LICENSES/SERVICES PERFORMED**

**RETIREMENT SYSTEMS - MAY 23, 2006 - \$28,788.37 - POLICE AND FIRE PORTION OF \$57,576.74 - EMPLOYEE PAYROLL FOR THE PERIOD APRIL 24, 2006 THROUGH MAY 26, 2006**

**BILL PAYMENT REQUESTS**

**WALL STREET JOURNAL - MAY 23, 2006 - \$99.00 -  
SUBSCRIPTION FEE FOR TRUSTEE PAUL STEWART**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**LEGAL COUNSEL'S BILLING**

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

**RESOLVED, THAT LEGAL COUNSEL'S BILLING DATED MAY 25,  
2006, FOR THE MONTH OF MAY, 2006, IN THE AMOUNT OF  
\$10,324.44, BE APPROVED AND SAID AMOUNT BE PAID  
PURSUANT TO WIRE-TRANSFER INSTRUCTIONS ON FILE WITH  
THE POLICE AND FIRE RETIREMENT SYSTEM:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**RETIREMENT SYSTEM DVD/VCR PURCHASE**

**BY MR. ORZECH - SUPPORTED BY MR. BEST**

**WHEREAS, THE BOARD IS IN RECEIPT OF A QUOTE FROM COMPUTER  
CONSULTANT DENNIS LINET REGARDING THE BOARD'S PURCHASE  
OF A COMBINATION DVD/VCR FOR THE BOARD'S CONFERENCE ROOM,**

**RESOLVED, THAT THE BOARD HEREBY APPROVES THE QUOTE  
PRESENTED BY MR. LINET AND THE COMBINATION DVD/VCR BE  
PURCHASED:**

**RETIREMENT SYSTEM DVD/VCR PURCHASE**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**ELECTION OF FIRE DEPARTMENT TRUSTEE FOR THE BOARD OF  
TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF  
THE CITY OF DETROIT**

**BY MR. ORZECH - SUPPORTED BY MR. BANDEMER**

**WHEREAS, THE POLICE DEPARTMENT REQUESTS THAT THE  
BOARD UNDERWRITE ANY EXPENSES THE POLICE DEPARTMENT  
MAY INCUR RELATIVE TO THE POLICE DEPARTMENT  
CONDUCTING AN ELECTION TO FILL THE REMAINING TERM OF  
LAURA ISOM ON THE BOARD OF TRUSTEES OF THE POLICE AND  
FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, PER A  
ONE-PAGE COMMUNICATION DATED MAY 9, 2006 FROM POLICE  
CHIEF ELLA BULLY-CUMMINGS, THEREFORE BE IT**

**RESOLVED, THAT THE REQUEST OF POLICE CHIEF CUMMINGS  
BE HEREBY APPROVED:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART AND CHAIRMAN ENGLISH - 8**

**NAYS - NONE**

**TRAVEL POLICY/EXPENSE REIMBURSEMENT**

**BY MR. STEWART**

**WHEREAS, THE POLICY REGARDING REIMBURSEMENT FOR MEALS INVOLVES NON-APPLICABILITY FOR SPECIFIC REIMBURSEMENT OF A BREAKFAST, LUNCH AND/OR DINNER WHEN A BREAKFAST, LUNCH AND/OR DINNER IS PROVIDED BY A HOST, THEREFORE BE IT**

**RESOLVED, THAT EXISTING PROCEDURES BE CHANGED/CLARIFIED TO REQUIRE SUBMISSION OF RECEIPTS AND REIMBURSEMENT BY THE APPLICABLE PARTY TO THE SYSTEM:**

**TRUSTEE STEWART'S MOTION RECEIVED NO SUPPORT.**

**■ EX/OFFICIO TRUSTEE ALBERTA TINSLEY-TALABI ENTERED THE MEETING.**

**REPRESENTATIVE OF THE DETROIT POLICE AND FIRE RETIRE ASSOCIATION/APPROVAL OF ATTENDANCE AT CLIENT CONFERENCES, EDUCATIONAL SEMINARS, ETC.**

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

**WHEREAS, THE BOARD'S STANDARD POLICY IS TO AUTOMATICALLY INCLUDE IN THE BOARD'S RESOLUTION THE APPROVAL OF ATTENDANCE OF TRUSTEES, THE EXECUTIVE SECRETARY, THE ASSISTANT EXECUTIVE SECRETARY (AND GENERAL COUNSEL AS TO CLIENT CONFERENCES), AND**

**WHEREAS, THE BOARD'S GENERAL HISTORICAL POLICY IS TO APPROVE OR DENY, ON A CASE-BY-CASE BASIS, ATTENDANCE AND EXPENSE PAYMENT FOR OTHER STAFF EMPLOYEES UPON PETITION BY SUCH PERSON OR PERSONS, AND**

**REPRESENTATIVE OF THE DETROIT POLICE AND FIRE RETIRE ASSOCIATION/APPROVAL OF ATTENDANCE AT CLIENT CONFERENCES, EDUCATIONAL SEMINARS, ETC.**

**WHEREAS, THE BOARD DEEMS IT APPROPRIATE TO ACT UPON A PETITION OF THE REPRESENTATIVE OF THE DETROIT POLICE AND FIRE RETIRE ASSOCIATION, WHO REGULARLY ATTENDS ALL MEETINGS OF THE BOARD OF TRUSTEES, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD WILL ACT UPON WRITTEN PETITION OF THE RETIREE REPRESENTATIVE FOR APPROVAL OF ATTENDANCE AND PAYMENT OF EXPENSES REGARDING CERTAIN CLIENT CONFERENCES, EDUCATIONAL SEMINARS, ETC.:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN, ORZECH, STEWART, TALABI AND CHAIRMAN ENGLISH**

**- 8**

**NAYS - TRUSTEE DOYLE - 1**

**POLICY REGARDING POSSIBLE APPROVAL OF ATTENDANCE AND PAYMENT OF EXPENSES OF PERSONS OTHER THAN TRUSTEES, THE EXECUTIVE SECRETARY, THE ASSISTANT EXECUTIVE SECRETARY (AND GENERAL COUNSEL AS TO CLIENT CONFERENCES)**

**BY MR. BANDEMER - SUPPORTED BY MR. BEASLEY**

**RESOLVED, THAT ANY PERSON NOT COVERED BY THE STANDARD RESOLUTION OF THE BOARD OF TRUSTEES, RE: TRUSTEES, ETC., PETITIONING THE BOARD TO BE APPROVED FOR ATTENDANCE AND PAYMENT OF EXPENSES REGARDING EDUCATIONAL ACTIVITIES (CONFERENCES, SEMINARS, ETC.) MUST PROVIDE A WRITTEN REQUEST WHICH INCLUDES AN EXPLANATION AS TO WHY SUCH ATTENDANCE AND EXPENSE**

**POLICY REGARDING POSSIBLE APPROVAL OF ATTENDANCE  
AND PAYMENT OF EXPENSES OF PERSONS OTHER THAN  
TRUSTEES, THE EXECUTIVE SECRETARY, THE ASSISTANT  
EXECUTIVE SECRETARY (AND GENERAL COUNSEL AS TO  
CLIENT CONFERENCES)**

**APPROVAL WOULD BE OF BENEFIT TO THE RETIREMENT  
SYSTEM:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN,  
DOYLE, ORZECH, STEWART, TALABI AND CHAIRMAN  
ENGLISH - 9**

**NAYS - NONE**

**BOARD OF TRUSTEES' TRAVEL POLICY**

**BY MR. BANDEMER - SUPPORTED BY MR. BEASLEY**

**RESOLVED, THAT THE BOARD'S TRAVEL POLICY BE AMENDED  
TO INCLUDE THE FOLLOWING:**

**SET THE IRS STANDARD RATE OF MILEAGE AT .445 CENTS  
RETROACTIVE TO JANUARY 1, 2006**

**ACCEPTABLE CAR RENTAL RATES ARE STANDARD OR  
FULL-SIZE RATES OR EQUIVALENT**

**INTERNET CHARGES ARE TO BE INCLUDED IN THE  
LODGING RATE**

**SHIPPING EXPENSES SHALL BE PAID FOR ITEMS  
SHIPPED TO THE OFFICE AND WEIGHING 40 POUNDS  
OR LESS**

**AND BE IT FURTHER**

**BOARD OF TRUSTEES' TRAVEL POLICY**

**RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO APPROPRIATE RETIREMENT SYSTEM STAFF MEMBERS:**

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN, DOYLE, ORZECH, STEWART, TALABI AND CHAIRMAN ENGLISH - 9**

**NAYS - NONE**

**REQUEST OF ROBERT NILL**

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

**WHEREAS, ROBERT NILL HAS PRESENTED THE BOARD WITH A REQUEST TO RECEIVE A REFUND OF THE MILITARY SERVICE TIME HE PURCHASED IN EXCESS OF 35 YEARS, PER ONE-PAGE COMMUNICATION DATED MAY 19, 2006, THEREFORE BE IT**

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

**YEAS - TRUSTEES BANDEMER, BEASLEY, BEST, CHRISTIAN, DOYLE, ORZECH, STEWART, TALABI AND CHAIRMAN ENGLISH - 9**

**NAYS - NONE**

**ASSIGNMENTS TO SPECIAL LEGAL COUNSEL**

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

**RESOLVED, THAT SPECIAL LEGAL COUNSEL JOE TURNER (OF CLARK HILL), UNTIL FURTHER NOTICE BY THE BOARD OF TRUSTEES AND SUBJECT TO THE BOARD OF TRUSTEES'**

**ASSIGNMENTS TO SPECIAL LEGAL COUNSEL**

**AVAILABILITY, ATTEND EACH REGULAR RETIREMENT SYSTEM BOARD MEETING AND ASSIST GENERAL COUNSEL AS REQUESTED BY THE BOARD OF TRUSTEES AND/OR GENERAL COUNSEL, AND BE IT FURTHER**

**RESOLVED, THAT SPECIAL LEGAL COUNSEL BE PAID AT AN HOURLY RATE OF \$225.00 PER HOUR SUBJECT TO APPROVAL OF SPECIAL LEGAL COUNSEL'S BILLING BY GENERAL COUNSEL AND THE BOARD OF TRUSTEES, AND BE IT FURTHER**

**RESOLVED, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO THE AFORE-NAMED SPECIAL LEGAL COUNSEL:**

**■ TRUSTEES GEORGE ORZECH AND GREGORY BEST EXCUSED THEMSELVES.**

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

**BY MR. BEASLEY - SUPPORTED BY MR. BANDEMER**

**RESOLVED, THAT THE FOREGOING MOTION BE TABLED FOR TWO WEEKS:**

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

**YEAS - TRUSTEES BANDEMER, BEASLEY, CHRISTIAN, DOYLE, STEWART, TALABI AND CHAIRMAN ENGLISH - 7**

**NAYS - NONE**

**■ CHAIRMAN ENGLISH EXCUSED HIMSELF, THE BOARD'S QUORUM WAS LOST AND THE MEETING WAS ADJOURNED AT 11:27 A.M. UNTIL THURSDAY, JUNE 1, 2006 AT 9:00 A.M., IN**

**ADJOURNMENT**

**ROOM 910 OF THE COLEMAN A. YOUNG MUNICIPAL CENTER,  
DETROIT, MICHIGAN 48226.**

**RESPECTFULLY SUBMITTED,**

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**ASSISTANT EXECUTIVE SECRETARY**