

**MEETING NUMBER 2585**

**JOURNAL OF PROCEEDINGS OF THE BOARD OF TRUSTEES OF THE  
POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT**

**PROCEEDINGS HELD THURSDAY, JULY 20, 2006  
9:00 A.M.  
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>DeDan Milton</b>	<b>Ex/Officio Trustee</b>
<b>James Moore</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**

<b>George Orzech</b>	<b>Elected Trustee</b>
----------------------	------------------------

**ABSENT**

**None**

**CHAIRPERSON**

**Frank English**

**ROLL CALL WAS TAKEN AT 9:18 A.M. BY THE BOARD'S RECORDING SECRETARY AND THE MEETING WAS CALLED TO ORDER.**

**LIBERTY LIFE ASSURANCE COMPANY**

**BY MR. BEST – SUPPORTED BY MR. BANDEMER**

Whereas, The Board has been presented with a **July 17, 2006** communication from **Liberty Life Assurance Company** wherein Liberty Life requests that the Board fund its portion of the Capital Installment due for USPF II Institutional Fund, L.P. in the amount of **\$527,733.00**, Therefore Be It

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

Yeas – Trustees Bandemer, Best, Doyle, Milton, Moore, Stewart Talabi and Chairman English – 8

Nays – None

**RETIREMENTS**

**BY MR. STEWART – SUPPORTED BY MS. TALABI**

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

RETIREMENTS

Yeas – Trustees Bandemer, Best, Doyle, Milton, Moore, Stewart  
Talabi and Chairman English – 8

Nays – None

**RETIREMENTS**

<b>NAME, TITLE, DEPARTMENT</b>	<b>CAMERON PHIPPS – CHILD OF DECEASED CHARLES PHIPPS – OFFICER – POLICE</b>
<b>RETIREMENT, PLAN</b>	<b>DUTY DEATH – NEW</b>
<b>SERVICE CREDIT</b>	<b>09 04 27</b>
<b>EFFECTIVE DATE</b>	<b>04 29 06</b>

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

<b>NAME, TITLE, DEPARTMENT</b>	<b>WALTER ZMIJA – OFFICER – POLICE</b>
<b>RETIREMENT, PLAN</b>	<b>SERVICE – NEW</b>
<b>SERVICE CREDIT</b>	<b>35 09 10</b>
<b>EFFECTIVE DATE</b>	<b>08 26 06</b>

**EX/OFFICIO TRUSTEE CHRISTIAN JOINED THE MEETING.**

**SPECIAL COUNSEL JOE TURNER JOINED THE MEETING.**

**LEGAL COUNSEL'S REPORTS**

**LEGAL COUNSEL RONALD ZAJAC DISCUSSED VARIOUS  
MATTERS WITH THE BOARD, INCLUDING BELCASTRO VERSUS  
BELCASTRO, PLOCHARCZYK VERSUS PLOCHARCZYK, KLA-  
TENCOR CORPORATION, ODYSSEY SOFTWARE AND THE PUBLIC  
EMPLOYEE RETIREMENT BENEFIT PROTECTION ACT.**

**BELCASTRO VERSUS BELCASTRO  
MACOMB COUNTY CASE #05-0932-DM**

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

**WHEREAS, THE BOARD IS IN RECEIPT OF A JULY 14, 2006 COMMUNICATION FROM MARK BELCASTRO AND CYNTHIA BELCASTRO WHICH SETS FORTH THE INTENT OF THE PARTIES WHICH WAS NOT REFLECTED IN THE COURT ORDER DATED SEPTEMBER 15, 2005, AND**

**WHEREAS, THE BOARD PREVIOUSLY ADOPTED A RESOLUTION ON JULY 6, 2006 WHICH PROVIDES FOR PAYMENT OF BENEFITS TO ALTERNATE PAYEE, AND**

**WHEREAS, THE JULY 14, 2006 COMMUNICATION INDICATED THAT THE PARTIES AGREE THAT ALTERNATE PAYEE IS NOT ENTITLED TO BENEFITS FROM MR. BELCASTRO'S DISABILITY RETIREMENT UNTIL APRIL 7, 2014, AND**

**WHEREAS, ALTERNATE PAYEE IS NOT, PURSUANT TO THE AGREEMENT OF THE PARTIES, ENTITLED TO CLAIM A PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN DISABILITY BENEFITS UNTIL APRIL 7, 2014, AND**

**WHEREAS, THE EARLIEST DATE THAT PAYMENTS FROM THE DEFINED BENEFIT PLAN CAN BE MADE TO THE ALTERNATE PAYEE IS ON APRIL 7, 2014, AND**

**WHEREAS, SAID MATTER HAS BEEN DISCUSSED WITH LEGAL COUNSEL WHO HAS OPINED THAT THE BOARD SHOULD ACT CONSISTENT WITH THE AGREEMENT OF THE PARTIES NOTWITHSTANDING THE SEPTEMBER 15, 2005 COURT ORDER, THEREFORE BE IT**

**BELCASTRO VERSUS BELCASTRO  
MACOMB COUNTY CASE #05-0932-DM**

**RESOLVED, THAT THE BOARD ACKNOWLEDGE RECEIPT OF SAID JULY 14, 2006 COMMUNICATION AND PAY PENSION BENEFITS CONSISTENT THERETO, 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 A COPY OF THIS RESOLUTION BE FORWARDED TO CYNTHIA BELCASTRO, MARK BELCASTRO AND ATTORNEYS CARL CHIONI AND JEFFREY PEPPER:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 9**

**Nays - None**

**PLOCHARCZYK VERSUS PLOCHARCZYK  
WAYNE COUNTY CASE #02-229214-DM**

**BY MR. DOYLE - SUPPORTED BY MS. TALABI**

**WHEREAS, THE BOARD IS IN RECEIPT OF A JULY 13, 2006 AMENDED DOMESTIC RELATIONS ORDER WHICH AMENDS A PRIOR ORDER DATED FEBRUARY 27, 2003, WHEREIN KATHLEEN PLOCHAARCZYK IS AWARDED CERTAIN RIGHTS TO THE DEFINED BENEFIT PLAN AND DEFINED CONTRIBUTION PLAN BENEFITS OF WHO IS CURRENTLY AN ACTIVE EMPLOYEE, AND**

**WHEREAS, PARTICIPANT'S DATE OF BIRTH IS MAY 17, 1951, AND PARTICIPANT HAD ATTAINED 25 YEARS 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 (MARITAL) PORTION OF PARTICIPANT'S DEFINED BENEFIT PLAN, AND**

**WHEREAS, THE EARLIEST DATE THAT PAYMENTS (RE: THE MARITAL PORTION) FROM THE DEFINED BENEFIT PLAN CAN BE MADE TO THE PARTICIPANT OR ALTERNATE PAYEE IS IMMEDIATELY, 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, THEREFORE BE IT**

**RESOLVED, THAT THIS FILE BE FORWARDED TO THE BOARD'S ACTUARY FOR CALCULATION OF THE BENEFITS TO BE PAID TO**

**PLOCHARCZYK VERSUS PLOCHARCZYK  
WAYNE COUNTY CASE #02-229214-DM**

**THE FORMER SPOUSE EFFECTIVE AUGUST 1, 2006, AND BE IT  
FURTHER**

**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 KATHLEEN  
PLOCHARCZYK RONALD PLOCHARCZYK AND ATTORNEYS  
JACQUELINE THEISZ AND DENISE ALTER:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton,  
Moore, Stewart, Talabi and Chairman English - 9**

**Nays - None**

**\$15,000,000.00 SYNDICATED COMMUNICATIONS VENTURE  
PARTNERS V, L.P.**

**BY MS. TALABI - SUPPORTED BY MR. CHRISTIAN**

**WHEREAS, The Board of Trustees of the Police and Fire  
Retirement System of the City of Detroit (the "Board") has been  
requested to execute a "Subscription Agreement" and "Side  
Letter" relative to the aforesaid transaction, and**

**WHEREAS, The execution of said documents has been reviewed  
and approved as to form by the Board's Special Legal Counsel  
and the execution of said documents is consistent with prior  
action of the Board, Therefore Be It**

**\$15,000,000.00 SYNDICATED COMMUNICATIONS VENTURE  
PARTNERS V, L.P.**

**RESOLVED, That said documents be executed by two authorized signatories on behalf of the Board, and be it further**

**RESOLVED, That funds be wired per wire transfer instructions to be filed subject to approval of Special Legal Counsel and the Board's General Counsel, and be it further**

**RESOLVED, That the executed original document(s) be forwarded to the appropriate party and copies be maintained in the Police and Fire Retirement System of the City of Detroit records:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 9**

**Nays - None**

**\$20,000,000.00 PERSEUS PARTNERS VII, L.P.**

**BY MS. TALABI - SUPPORTED BY MR. CHRISTIAN**

**WHEREAS, The Board of Trustees of the Police and Fire Retirement System of the City of Detroit (the "Board") has been requested to execute a "Subscription Agreement" and "Side Letter" relative to the aforesaid transaction, and**

**WHEREAS, The execution of said documents has been reviewed and approved as to form by the Board's Special Legal Counsel and the execution of said documents is consistent with prior action of the Board, Therefore Be It**

**RESOLVED, That said documents be executed by two authorized signatories on behalf of the Board, and be it further**

**\$20,000,000.00 PERSEUS PARTNERS VII, L.P.**

**RESOLVED, That funds be wired per wire transfer instructions to be filed subject to approval of Special Legal Counsel and the Board's General Counsel, and be it further**

**RESOLVED, That the executed original document(s) be forwarded to the appropriate party and copies be maintained in the Police and Fire Retirement System of the City of Detroit records:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 9**

**Nays - None**

**BENEFITS TO MINOR CHILDREN DUE TO DUTY-RELATED DEATH OF MEMBERS**

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

**WHEREAS, THE BOARD'S LONG-STANDING POLICY (BASED UPON LAW IN EFFECT AT TIME OF ESTABLISHMENT OF POLICY) IS TO REQUIRE CONSERVATORSHIP OF MINOR CHILDREN, AND**

**WHEREAS, THE BOARD NOTES THE BURDEN UPON THE FAMILY TO OBTAIN PROBATE COURT CONSERVATORSHIP OF THE MINOR CHILDREN, AND**

**WHEREAS, THE BOARD DEEMS IT APPROPRIATE TO PROVIDE ASSISTANCE, PER THE SYSTEM'S LEGAL COUNSEL, TO SUCH FAMILIES IN OBTAINING CONSERVATORSHIP, AND**

**WHEREAS, LEGAL COUNSEL HAS INDICATED HE WILL REVIEW THE LAW TO DETERMINE ANY RECENT CHANGES WHICH MAY AFFECT THE BOARD'S POLICY, THEREFORE BE IT**

**BENEFITS TO MINOR CHILDREN DUE TO DUTY-RELATED DEATH  
OF MEMBERS**

**RESOLVED, THAT LEGAL COUNSEL ASSIST SUCH FAMILIES IN  
THE PROCESS OF OBTAINING CONSERVATORSHIP AS MAY BE  
REQUIRED BY APPLICABLE LAW, AND BE IT FURTHER**

**RESOLVED, THAT LEGAL COUNSEL ADVISE THE BOARD OF ANY  
CHANGES IN THE LAW WHICH MAY RESULT IN CHANGES TO  
THE EXISTING POLICY REQUIRING CONSERVATORSHIP, AND BE  
IT FURTHER**

**RESOLVED, THAT THE FAMILY OF CHARLES PHIPPS BE  
CONTACTED REGARDING THIS MATTER:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore,  
Stewart, Talabi and Chairman English - 9**

**Nays - None**

**MMA FINANCIAL**

**PAUL BERNARD AND THOMAS ZDRODOWSKI APPEARED BEFORE  
THE BOARD AND DISCUSSED, AMONG OTHER MATTERS, THE  
SHEFFIELD, MMA'S CREDIT ENHANCEMENT PROGRAM AND A  
\$200,000,000.00 SECURED AND CREDIT-ENHANCED WARE  
HOUSE FACILITY DEVELOPMENT PROPOSAL.**

**THE BOARD THEN EXCUSED MESSRS. ZDRODOWSKI AND  
BERNARD.**

**MMA REALTY CAPITAL  
\$200,000,000.00 SECURED AND CREDIT-ENHANCED WARE  
HOUSE FACILITY DEVELOPMENT**

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

**WHEREAS, THE BOARD HAS BEEN PRESENTED WITH A  
PROPOSAL FROM MMA REALTY CAPITAL AS SET FORTH IN A  
THREE-PAGE SUMMARY, AND**

**WHEREAS, THE BOARD HAS BEEN REQUESTED TO INDICATE  
ITS INTEREST IN PARTICIPATING IN THE PROPOSAL SUBJECT  
TO FINAL APPROVAL OF TRANSACTION TERMS BY THE BOARD  
OF TRUSTEES AND APPROVAL OF TRANSACTION DOCUMENTS  
BY THE BOARD'S GENERAL COUNSEL, AND**

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

**RESOLVED, THAT THE BOARD HEREBY INDICATES ITS  
INTEREST IN SAID PROPOSAL AND MMA IS AUTHORIZED TO  
DISCUSS THIS MATTER WITH THE SYSTEM'S CUSTODIAL BANK,  
THE BANK OF NEW YORK, AND BE IT FURTHER**

**RESOLVED, THAT THE BOARD BE INFORMED OF FURTHER  
DEVELOPMENTS AND DETAILS REGARDING THIS PROPOSAL,  
AND BE IT FURTHER**

**RESOLVED, THAT A COPY OF THIS RESOLUTION BE  
FORWARDED TO MMA REALTY CAPITAL AND THE BANK OF NEW  
YORK:**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore,  
Stewart, Talabi and Chairman English - 9**

**Nays - None**

**AA CAPITAL**

**JOHN GRECCHIO AND AN ASSOCIATE APPEARED BEFORE THE BOARD, DISCUSSED THE BOOK CADILLAC HOTEL, AA CAPITAL INVESTMENT FUND II, L.P. AND AA CAPITAL EQUITY FUND, L.P.**

**THE BOARD THEN EXCUSED MR. GRECCHIO AND HIS ASSOCIATE.**

**TRUSTEE BANDEMER TEMPORARILY EXCUSED HIMSELF.**

**CONFIRMATIONS**

**BY MR. STEWART - SUPPORTED BY MR. MOORE**

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

**Yeas - Trustees Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 8**

**Nays - None**

CONFIRMATIONS

THE BOARD RECEIVED THE SUM OF **\$2,021,203.68** ON JULY 12, 2006 FROM TOUCHSTONE

THE BOARD RECEIVED THE SUM OF **\$826,504.80** ON JULY 12, 2006 FROM TOUCHSTONE

THE BOARD RECEIVED THE SUM OF **\$30,853.96** ON JULY 12, 2006 FROM CANYON-JOHNSON'S URBAN FUND

THE BOARD RECEIVED THE SUM OF **\$623,287.67** ON JULY 12, 2006 FROM MIDLAND'S MULTI-FAMILY REIT

THE BOARD RECEIVED THE SUM OF **\$35,290.00** ON JULY 13, 2006 FROM LIBERTY LIFE C

**MINUTES OF THURSDAY, JUNE 29, 2006**

**MINUTES OF THURSDAY, JULY 6, 2006**

**BY MR. BEST - SUPPORTED BY MR. MILTON**

**RESOLVED, THAT THE MINUTES OF THE MEETING HELD THURSDAY, JUNE 29, 2006 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY, AND BE IT FURTHER**

**RESOLVED, THAT THE MINUTES OF THE MEETING HELD THURSDAY, JULY 6, 2006 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:**

**Yeas - Trustees Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 8**

**Nays - None**

**TRUSTEE BANDEMER RE-JOINED THE MEETING.**

**BILL PAYMENT REQUESTS**

**BY MR. BEST - SUPPORTED BY MR. MOORE**

**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**

**ADP - JUNE 30, 2006 - \$60.26 - POLICE AND FIRE PORTION OF \$120.52 - PROCESSING CHARGES FOR THE PERIOD ENDING JUNE 30, 2006**

**COMERICA - JULY 11, 2006 - \$62.50 - 2006 SECOND QUARTER FEE**

**GABRIEL, ROEDER, SMITH & COMPANY - JULY 1, 2006 - \$1,400.00 - POLICE AND FIRE PORTION OF \$4,500.00 - JULY, 2006 SERVICES**

**GLAZER, MARK - JULY 10, 2006 - \$3,696.00 - DRRB ARBITRATION - JAMES MARTIN**

**MAYFIELD GENTRY REALTY ADVISORS - JULY 12, 2006 - \$85,422.33 - CAPITAL IMPROVEMENTS AND CAPITAL CALL - GRAND PARK CENTRE**

**MAYFIELD GENTRY REALTY ADVISORS - JULY 17, 2006 - \$99,061.32 - ASSET MANAGEMENT AND MORTGAGE SERVICING FEES**

**MAYFIELD GENTRY REALTY ADVISORS - JULY 11, 2006 - \$14,465.00 - PROJECT MANAGEMENT FEE - DUBLIN PLACE SHOPPING CENTER**

**O'CONNOR, TAMARA - FEBRUARY 15, 2006 - \$136.00 - TRANSCRIPT FEE - JAMES MARTIN HEARING**

**O'CONNOR, TAMARA - APRIL 26, 2006 - \$459.00 - TRANSCRIPT FEE - LARRY NEVERS HEARING**

**BILL PAYMENT REQUESTS**

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

**O'CONNOR, TAMARA - JUNE 28, 2006 - \$193.00 - TRANSCRIPT FEE - LARRY NEVERS HEARING**

**O'CONNOR, TAMARA - JULY 6, 2006 - \$118.00 - TRANSCRIPT FEE - JAMES MARTIN HEARING**

**OFFICE DEPOT - JUNE 15, 2006 - \$2.50 - POLICE AND FIRE PORTION OF \$4.99 - OFFICE SUPPLIES**

**OFFICE DEPOT - JULY 7, 2006 - \$75.50 - POLICE AND FIRE PORTION OF \$150.99 - OFFICE SUPPLIES**

**ORZECH, GEORGE - JULY 20, 2006 - \$102.00 - PARKING REIMBURSEMENT**

**QUILL CORPORATION - JULY 6, 2006 - \$126.35 - POLICE AND FIRE PORTION OF \$252.69 - OFFICE SUPPLIES**

**SHARE IT - JUNE 14, 2006 - \$24.50 - POLICE AND FIRE PORTION OF \$49.00 - OFFICE SUPPLIES**

**SHARE IT - JUNE 12, 2006 - \$385.00 - POLICE AND FIRE PORTION OF \$770.00 - OFFICE SUPPLIES**

**THE TOWNSEND GROUP - JULY 3, 2006 - \$11,250.00 - JULY, 2006 FEE**

**Yeas - Trustees Bandemer, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 9**

**Nays - None**

**EX/OFFICIO TRUSTEE BEASLEY JOINED THE MEETING.**

**COURT REPORTER FEES**

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

**WHEREAS, RETIREMENT SYSTEM PROCEDURES PROVIDE FOR A COURT REPORTER TO TRANSCRIBE THE PROCEEDINGS OF A DISABILITY RETIREMENT REVIEW BOARD (DRRB) HEARING, WHICH HEARING IS SCHEDULED AT THE REQUEST OF THE DISABILITY APPLICANT RELATIVE TO DISABILITY APPLICATIONS, AND**

**WHEREAS, THE BOARD DEEMS IT APPROPRIATE THAT THE RETIREMENT SYSTEM NOT BEAR THE COST OF FEES OF THE COURT REPORTER FOR APPEARING AT A SCHEDULED HEARING AND THE DISABILITY APPLICANT DOES NOT APPEAR FOR THE SCHEDULED HEARING, THEREFORE BE IT**

**RESOLVED, THAT EFFECTIVE THIS DATE, ANY AMOUNTS DUE A COURT REPORTER OR COURT REPORTING FIRM DUE TO A DISABILITY APPLICANT FAILING TO APPEAR FOR A SCHEDULED HEARING BE PAID BY THE DISABILITY APPLICANT:**

**YEAS - TRUSTEES DOYLE, CHRISTIAN AND TALABI - 3**

**NAYS - TRUSTEES BANDEMER, BEST, MOORE, STEWART AND CHAIRMAN ENGLISH - 5**

**ABSTAIN - TRUSTEES BEASLEY AND MILTON - 2**

**RETIREMENT SYSTEM AIR CONDITIONING UNIT/CONFERENCE  
ROOM PROJECTOR**

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

**Whereas, The Board has received notification from Dennis Linet, ITS Supervisor, regarding the need to replace an air conditioning unit and the conference room projector, and**

**Whereas, Mr. Linet presented the Board with documentation detailing one quote for each piece of equipment, Therefore Be It**

**Resolved That Mr. Linet be requested to solicit, for the Board's consideration, quotes from at least three (3) different firms to furnish and install the air conditioning unit and the conference room projector:**

**Yeas - Trustees Bandemer, Beasley, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 10**

**Nays - None**

**CLARK ET AL & RETIRED POLICE & FIREFIGHTERS'  
ASSOCIATION ET AL VERSUS THE CITY OF DETROIT BOARD OF  
TRUSTEES ET AL WAYNE CIRCUIT CASE NO. 82-235598-CL**

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

**Resolved, That all petitions of said pre-July 1, 1983 and pre-July 1, 1986 (as applicable) Option II and Option III retirants, whose beneficiaries pre-deceased the retirants, for adjustment of retirement benefits to a Straight Life retirement be granted effective the first day of the month following the date of application and procedures be followed otherwise identical to the processing and computation for adjustments made to**

**CLARK ET AL & RETIRED POLICE & FIREFIGHTERS'  
ASSOCIATION ET AL VERSUS THE CITY OF DETROIT BOARD OF  
TRUSTEES ET AL WAYNE CIRCUIT CASE NO. 82-235598-CL**

**divorced Option II and Option III retirants pursuant to domestic relations court orders:**

<b><u>NAME</u></b>	<b><u>BENEFICIARY DATE OF DEATH</u></b>	<b><u>DATE OF APPLICATION</u></b>
<b>William Walker</b>	<b>05-18-06</b>	<b>06-01-06</b>
<b>Edward J. Zaremba</b>	<b>06-01-06</b>	<b>06-13-06</b>

**Yeas – Trustees Bandemer, Beasley, Best, Christian, Doyle, Milton, Moore, Stewart, Talabi and Chairman English - 10**

**Nays – None**

**MAYFIELD GENTRY REALTY ADVISORS, INC.  
VISTA INDUSTRIAL PORTFOLIO**

**BY MR. STEWART – SUPPORTED BY MR. BANDEMER**

**WHEREAS, MAYFIELD GENTRY REALTY ADVISORS, INC. HAS PRESENTED THE BOARD WITH A JULY 20, 2006 COMMUNICATION WHEREIN MAYFIELD GENTRY REQUESTS THAT THE BOARD APPROVE THE WIRE-TRANSFER OF \$812,000.00 TO THE PFRS MASTER ACCOUNT HOUSED AT NATIONAL CITY BANK RELATIVE TO THE ACQUISITION OF VISTA INDUSTRIAL PORTFOLIO, THEREFORE BE IT**

**RESOLVED, THAT THE BOARD HEREBY APPROVES THE REQUEST OF MAYFIELD GENTRY REALTY ADVISORS, INC. AND APPROVES THE WIRE-TRANSFER OF \$812,000.00 TO THE PFRS MASTER ACCOUNT HOUSED AT NATIONAL CITY BANK:**

**MAYFIELD GENTRY REALTY ADVISORS, INC.  
VISTA INDUSTRIAL PORTFOLIO**

**Yeas - Trustees Bandemer, Beasley, Best, Christian, Doyle,  
Milton, Moore, Stewart, Talabi and Chairman English - 10**

**Nays - None**

**POLICE AND FIRE RETIREMENT SYSTEM BOARD MEETING OF  
THURSDAY, OCTOBER 12, 2006**

**BY MR. DOYLE - SUPPORTED BY MR. MOORE**

**RESOLVED, THAT THE POLICE AND FIRE RETIREMENT SYSTEM  
BOARD MEETING OF THURSDAY, OCTOBER 12, 2006 BE  
CANCELLED AND THE APPROPRIATE PARTIES NOTIFIED:**

**Yeas - Trustees Bandemer, Beasley, Best, Christian, Doyle,  
Milton, Moore, Stewart, Talabi and Chairman English - 10**

**Nays - None**

**PFRS DUBLIN CORPORATION**

**THE BOARD WAS MADE AWARE OF THE EXECUTION OF A JULY  
20, 2006 CONSENT ADDRESSED TO THE CALIFORNIA  
SECRETARY OF STATE FOR THE USE OF "PFRS" BY PFRS SAN  
DIEGO CORPORATION IN ITS NAME BY AN OFFICER OF THE  
CORPORATION.**

**KLA-TENCOR CORPORATION**

**LEGAL COUNSEL PROVIDED EACH MEMBER OF THE BOARD  
WITH A COPY OF A JUNE 15, 2006 COMMUNICATION FROM  
SPECIAL COUNSEL KOHN, SWIFT AND GRAF TO THE BOARD  
RELATIVE TO THE ABOVE-CAPTIONED MATTER.**

**ODYSSEY SOFTWARE CORPORATION**

**LEGAL COUNSEL PROVIDED EACH MEMBER OF THE BOARD WITH A COPY OF A JULY 13, 2006 COMMUNICATION FROM CHAPMAN AND ASSOCIATES TO LEGAL COUNSEL REGARDING THE ABOVE-CAPTIONED MATTER.**

**PUBLIC EMPLOYEE RETIREMENT BENEFIT PROTECTION ACT**

**LEGAL COUNSEL PROVIDED EACH MEMBER OF THE BOARD WITH A COPY OF AN EXCERPT FROM THE PUBLIC EMPLOYEE RETIREMENT BENEFIT PROTECTION ACT.**

**RETIREMENT SYSTEMS' OFFICE PRESENCE**

**BY MR. BEASLEY - SUPPORTED BY MR. MILTON**

**RESOLVED, That unless an exception on particular dates is otherwise approved by the Board of Trustees, the Board directs that as a general rule scheduling of the designated parties who are authorized to sign on behalf of the Board of Trustees; the Executive Secretary, the two Assistant Executive Secretaries and the two Managers Grade I result in at least the Executive Secretary or one of the two Assistant Executive Secretaries being present to supervise the employees of the Retirement Systems.**

**Yeas - Trustees Bandemer, Beasley, Christian, Doyle, Milton, Moore, Stewart and Talabi - 8**

**Nays - Trustees Best and Chairman English - 2**

**PUBLIC FORUM**

**AT 12:12 P.M., CHAIRMAN ENGLISH 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 ENGLISH ADJOURNED THE MEETING AT 12:16 P.M. UNTIL  
THURSDAY, JULY 27, 2006 AT 9:00 A.M., IN ROOM 910 OF THE  
COLEMAN A. YOUNG MUNICIPAL CENTER, DETROIT, MICHIGAN  
48226.**

**RESPECTFULLY SUBMITTED,**

---

**ASSISTANT EXECUTIVE SECRETARY**

