

MEETING NO. 4168
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD WEDNESDAY, **NOVEMBER 02, 2016**

10:00 A.M.

RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Tasha L. Cowan	Trustee/Vice-Chair
Olga Johnson	Trustee
John Naglick	Ex-Officio Trustee/Finance Director
June Nickleberry	Trustee
Gail Oxendine	Trustee
David Szymanski	Ex-Officio Trustee/City Treasurer
Thomas Sheehan	Trustee/Chair

TRUSTEES EXCUSED

Lori Cetlinski	Trustee
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TRUSTEES ABSENT

None

ALSO PRESENT

Michael VanOverbeke	General Counsel
LaMonica Arrington-Cabeau	Manager II
Ryan Bigelow	Chief Investment Officer
Michael Krushena	Assistant Investment Officer
TaKneisha Johnson	Recording Secretary

STAFF EXCUSED

Cynthia A. Thomas	Executive Director
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CHAIRMAN

THOMAS SHEEHAN

The Board's Recording Secretary took a verbal Roll Call at 10:16 a.m. and Chairman Sheehan called the meeting to order.

Present at Roll Call: Scott Benson, Tasha L. Cowan, Olga Johnson, John Naglick, Gail Oxendine and Thomas Sheehan

Open Forum

Chairperson **Thomas Sheehan** opened the meeting for public discussion:

City of Detroit Retiree **Clinton McKinnie Jr.** addressed the Board regarding the following:

- Request to change his Non-Duty Disability retirement to an early retirement because he is unable to sustain on the current salary he receives from his disability retirement. A discussion commenced and the Board discussed with Mr. McKinnie various outside resources that could possibly help his situation, however he did not meet the plan provisions for an early retirement.

➤ ***Trustee Scott Benson excused himself from the Board Meeting at 10:35 a.m.***

Re: Service Retirement(s)

Motion By: Trustee Johnson - Supported By: Trustee Naglick

RESOLVED, that the application(s) for **SERVICE RETIREMENT** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT Kelvin W. Bonner – Principal Accountant –
Municipal Parking

SERVICE CREDIT 18-08

EFFECTIVE DATE 09-06-16

NAME, TITLE, DEPARTMENT Richard Drumb – CC R&A Staff Ana Ply –
City Council

SERVICE CREDIT 24-01

EFFECTIVE DATE 10-04-16

NAME, TITLE, DEPARTMENT Dora Jean Jennings – General Auto
Mechanic - Transportation

SERVICE CREDIT 28-02

EFFECTIVE DATE 10-04-16

NAME, TITLE, DEPARTMENT Kenneth E. Johnson – TEO - Transportation

SERVICE CREDIT 30-10

EFFECTIVE DATE 09-27-16

NAME, TITLE, DEPARTMENT Barbara King – RCPO - DPW

SERVICE CREDIT 14-03

EFFECTIVE DATE 10-14-16

NAME, TITLE, DEPARTMENT Sarah M. McCrary – Spv Info Tech – Info
Tech Services

SERVICE CREDIT 18-06

EFFECTIVE DATE 10-12-16

NAME, TITLE, DEPARTMENT Lorraine M. Nelson – Office Assistant III –
Building & Safety

SERVICE CREDIT 19-07

EFFECTIVE DATE 09-26-16

Yeas: Cowan, Johnson, Naglick, Oxendine and Sheehan – 5

Nays: None

Re: Early Retirement(s)

Motion By: Trustee Johnson - Supported By: Trustee Naglick

RESOLVED, that the application(s) for **EARLY RETIREMENT** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Tara Pegues-McClanahan – Supv Animal Control Officer - Health
SERVICE CREDIT	26-04
EFFECTIVE DATE	10-07-16

NAME, TITLE, DEPARTMENT	Dawn Pitts – Emerg Svcs Deploy Op – Police (Civilian)
SERVICE CREDIT	24-07
EFFECTIVE DATE	10-03-16

NAME, TITLE, DEPARTMENT	Andrew Washington – Elect Worker-Gen - DPW
SERVICE CREDIT	22-11
EFFECTIVE DATE	10-14-16

NAME, TITLE, DEPARTMENT	Mignon L. Wright – Safety Officer - Finance
SERVICE CREDIT	27-05
EFFECTIVE DATE	10-19-16

Yeas: Cowan, Johnson, Naglick, Oxendine and Sheehan – 5

Nays: None

Re: Hybrid Retirement(s)

Motion By: Trustee Johnson - Supported By: Trustee Naglick

RESOLVED, that the application(s) for **HYBRID RETIREMENT** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Kelvin W. Bonner – Principal Accountant – Municipal Parking
SERVICE CREDIT	02-02
EFFECTIVE DATE	09-06-16

NAME, TITLE, DEPARTMENT	Richard Drumb – CC R&A Staff Ana Ply – City Council
SERVICE CREDIT	00-03
EFFECTIVE DATE	10-04-16

NAME, TITLE, DEPARTMENT	Kenneth E. Johnson – TEO - Transportation
SERVICE CREDIT	02-03
EFFECTIVE DATE	09-27-16

NAME, TITLE, DEPARTMENT	Barbara King – RCPO - DPW
SERVICE CREDIT	02-04
EFFECTIVE DATE	10-14-16

NAME, TITLE, DEPARTMENT	Sarah M. McCrary – Spv Info Tech – Info Tech Services
SERVICE CREDIT	02-03
EFFECTIVE DATE	10-12-16

NAME, TITLE, DEPARTMENT	Thomas D. Parks, Jr. – RCPO - DPW
SERVICE CREDIT	02-03
EFFECTIVE DATE	09-17-16

Yeas: Cowan, Johnson, Naglick, Oxendine and Sheehan – 5

Nays: None

Re: Change of Computation from Duty/Non-Duty Disability to Service Retirement(s)

Motion By: Trustee Johnson – Supported By: Trustee Naglick

RESOLVED, that the application(s) for **CHANGE OF COMPUTATION FROM DUTY/NON-DUTY DISABILITY TO SERVICE RETIREMENT** which is outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT Joseph P. Ferrand – Plumber – Housing
SERVICE CREDIT 21-06
EFFECTIVE DATE 06-11-16

NAME, TITLE, DEPARTMENT Thomas D. Parks, Jr. – RCPO - DPW
SERVICE CREDIT 21-03
EFFECTIVE DATE 09-17-16

Yeas: Cowan, Johnson, Naglick, Oxendine and Sheehan – 5

Nays: None

Re: Receipts

The receipts which are referenced below were **acknowledged**:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
10/17/16 - 10/28/16			
November 2, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SAS EQUITY REIT	10/17/16	Remittance	500,000.00
SAS MORTGAGE TRUST	10/17/16	Remittance	800,000.00
SYNDICATED COMM VENTURE PTNRS V LP	10/17/16	Distribution	59,907.00
MERCK & CO., INC.	10/19/16	Class Action Proceeds	503.28
WACHOVIA CORP	10/19/16	Class Action Proceeds	579.69
FIRST INDEPENDENCE BANK	10/20/16	Loan Deductions	41,457.99
SSGM COMMISSION	10/21/16	Recapture Activity for September 2016	3,021.47
POLICE & FIRE RETIREMENT SYSTEM	10/25/16	Reimburse Staff Wages	17,430.42
FIRST INDEPENDENCE BANK	10/26/16	Loan Deductions	52,959.35
CITY OF DETROIT	10/21/16	Weekly Mandatory Pension Contribution	87,972.20
CITY OF DETROIT	10/21/16	Weekly Annuity Contribution	63,193.19
CITY OF DETROIT	10/28/16	Weekly Pension & Annuity Contributions	323,162.72
TOTAL RECEIPTS			\$ 1,950,187.31

Re: Monthly Pension Payroll

Resolution Moved By: Trustee Cowan - Supported By: Trustee Oxendine

RESOLVED, that the Board **APPROVE** the following Pension Payroll:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
11/2/2016			
November 2, 2016			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,821,589.08
MISDU		Child Support Deductions	23,636.85
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	9,847.29
First Independence Bank		Pension Payroll - Hybrid Checks	10,672.84
First Independence Bank		Pension Payroll - Legacy Checks	1,812,203.65
Diversified Members Credit Union		Loan Payment Deductions	618,203.07
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,644.75
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	431,514.90
Federal Tax		Withholding	1,794,471.22
State Tax & Assoc. Fees		Withholding	311,382.21
TOTAL DISBURSEMENTS			\$ 19,837,165.86

Yeas: Cowan, Johnson, Naglick, Oxendine and Sheehan – 5

Nays: None

Re: Fees and Expenses

Resolution Moved By: Trustee Oxendine - Supported By: Trustee Naglick

WHEREAS, the Board has been presented with the List of Disbursements for Board Approval which is referenced below requesting payment for Fees and Expenses, and

WHEREAS, the Board has been requested to approve payment of said Fees and Expenses; **THEREFORE BE IT**

RESOLVED, that subject to staff audit and approval of all Legal Fees by the Board's General Counsel, the Board **APPROVE** payment of the following Fees and Expenses:

DISCUSSION:

Re: List of Disbursements

The Board of Trustee held a discussion with the Chief Investment Officer Ryan Bigelow and Assistant Investment Officer Michael Krushena regarding invoices/items on the list of disbursements.

Note: Chairman Sheehan requested to have American Realty Advisors prepare an update and recommendation on Trumbull and Gulfport properties.

Trustee Scott Benson re-entered the Boardroom at 10:37 a.m.

Trustee June Nickleberry joined the Board Meeting at 10:43 a.m.

Trustee Wendell Anthony joined the Board Meeting at 10:47 a.m.

Re: Fees and Expenses (cont'd)

Resolution Moved By: Trustee Oxendine - Supported By: Trustee Naglick

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT
LIST OF DISBURSEMENTS FOR BOARD APPROVAL
FOR NOVEMBER 2, 2016

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
MANAGEMENT FEES:				
ABERDEEN ASSET MANAGEMENT INC.	10/7/2016	78416	Management Fees - 3rd Qtr '16	\$71,831.54
ABERDEEN ASSET MANAGEMENT INC.	10/7/2016	78462	Management Fees - 3rd Qtr '16	\$160,651.03
AMERICAN REALTY ADVISORS	10/12/2016		Management Fees - 3Q16, Invoice #6805	\$10,000.00
DEROY & DEVEREAUX	10/17/2016	3Q16	Management Fees - 3rd Qtr '16	\$21,501.00
GRANTHAM, MAYO, VAN OTTERLOO & CO. LLC	10/26/2016	3Q16	Management Fees - 3rd Qtr '16	\$108,679.85
HOLLAND CAPITAL MANAGEMENT LLC	10/19/2016	20160310	Management Fee - 3rd Qtr '16	\$71,806.62
MANULIFE ASSET MANAGEMENT U.S., LLC	10/19/2016		Management Fees - 3Q16	\$43,960.95
NEPC, LLC	9/13/2016	3Q16391	Management Fees - 3rd Qtr '16	\$186,151.84
PIEDMONT INVESTMENT ADVISORS,LLC	10/17/2016	INV11642	Management Fees - 3rd Qtr '16	\$13,915.91
RHUMBLINE ADVISERS	10/24/2016	detgen22016Q3	Management Fees - 3rd Qtr '16	\$18,750.00
Subtotal				\$707,248.74
LEGAL FEES:				
CLARK HILL, P.L.C.	9/30/2016	674360	ICG GM Leaseback Litigation thru 8/31/16 (General Portion Only)	\$1,157.53
CLARK HILL, P.L.C.	9/30/2016	674362	Alamerica Bank thru 8/31/16	\$2,651.58
CLARK HILL, P.L.C.	9/30/2016	674359	ICG Litigation thru 8/31/16	\$464.86
CLARK HILL, P.L.C.	9/30/2016	674363	PA 436/Chapter 9 Related thru 8/31/16	\$986.00
CLARK HILL, P.L.C.	9/30/2016	674367	Chapter 9 Compliance & Implementation thru 8/31/16	\$4,505.00
CLARK HILL, P.L.C.	9/30/2016	674368	Keeler Litigation thru 8/31/16	\$6,996.10
CLARK HILL, P.L.C.	9/30/2016	674371	GM Leaseback, IL thru 8/31/16 (General Portion Only)	\$43.35
RACINE & ASSOCIATES	9/22/2016	12010	DGRS v. Capozzoli: 8/1/16-8/31/16	\$59,020.35
RACINE & ASSOCIATES	10/12/2016	12014	DGRS v. Gracia: 9/1/16-9/30/16	\$5,008.33
RACINE & ASSOCIATES	10/14/2016	12017	DGRS v. Capozzoli: 9/1/16-9/30/16	\$13,751.22
VANOVERBEKE MICHAUD & TIMMONY, P.C.	8/15/2016	8767	Legal Services for Bibb Litigation Non-Bankruptcy: 1/1/15-12/31/15	\$3,970.06
VANOVERBEKE MICHAUD & TIMMONY, P.C.	10/3/2016	8800	Legal Services for Bankruptcy Litigation: 9/1/14-9/30/14	\$37,888.50
VANOVERBEKE MICHAUD & TIMMONY, P.C.	10/3/2016	8801	Legal Services for General Counsel Matters: 9/1/14-9/30/14	\$23,498.00
Subtotal				\$159,940.88
ADMINISTRATIVE EXPENSES:				
<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
STOUT RISIUS ROSS, INC	10/7/2016	102191	GRS Pension Assets 2016	\$500.00
TASHA L COWAN	11/1/2016	110116	Trustee Parking	\$40.00
Subtotal				\$45,765.19
Total Disbursements for Board Approval				\$961,243.31

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry Oxendine and Sheehan – 8

Nays: None

Re: Refunds of Accumulated Contributions

Motion By: Trustee Oxendine - Supported By: Trustee Johnson

RESOLVED, that the contributions to the Annuity Savings Fund by members of the General Retirement System, as set forth:

List No. 4184 - \$836,744.72

List No. 4185 - \$444,155.25

including interest, be **REFUNDED**, pending audit by the Retirement Systems' Accounting Staff.

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry Oxendine and Sheehan – 8

Nays: None

Re: Employee Loan Program

Motion By: Trustee Nickleberry – Supported By: Trustee Naglick

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: \$11,742.00 including interest, be hereby **APPROVED**.

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry Oxendine and Sheehan – 8

Nays: None

Re: Employee Loan Program

Motion By: Trustee Nickleberry – Supported By: Trustee Naglick

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: \$22,235.00 including interest, be hereby **APPROVED**.

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry Oxendine and Sheehan – 8

Nays: None

Re: Minutes/Journal No. 4162 – (08/17/16)

Motion By: Trustee Naglick – Supported By: Trustee Nickleberry

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting No. 4162, held on August 8, 2016, be hereby **APPROVED** as recorded and submitted.

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry, Oxendine, and Sheehan - 8

Nays: None

Re: Minutes/Journal No. 4163 – (08/31/16)

Motion By: Trustee Naglick – Supported By: Trustee Nickleberry

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting No. 4163, held on August 31, 2016, be hereby **APPROVED** as recorded and submitted.

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry, Oxendine, and Sheehan - 8

Nays: None

Note: Trustee Johnson is requesting a change to the minutes. Page 13 in the matter of Herndon Capital: insert language referencing the Investment Policy Statement or (IPS) that the Board may remove this manager and that doing so is consistent with and in accordance with the Investment Policy Statement. Trustee Johnson would like this referenced in these minutes.

MANAGER'S REPORT

The Retirement System's Manager, LaMonica Arrington-Cabeau, addressed the Board on the following:

- Independent Contractor Contract for IT employee Jennifer Shaska

Re: Independent Contractor Agreement for Jennifer Shaska

Resolution Moved By: Trustee Nickleberry – Supported By: Trustee Cowan

WHEREAS, the General Retirement System of the City of Detroit (the "Retirement System"), along with Police and Fire Retirement System of the City of Detroit (the "PFRS") (collectively the Retirement System and PFRS shall be hereinafter referred to as, the "Retirement Systems") have previously engaged the services of **JENNIFER SHASKA**, as an independent contractor (Contractor), to provide information technology services to the Retirement Systems, and

WHEREAS, the Board of Trustees of the Retirement System, along with the PFRS Board of Trustees, desires to continue the engagement of Contractor, subject to certain terms and conditions, and

WHEREAS, an Independent Contractor Agreement (the "Agreement") has been drafted consistent with prior action of the Board, and such Agreement has been signed by Contractor, and

WHEREAS, the Board's General Counsel has approved the Independent Contractor Agreement as to form, and

WHEREAS, the Board has considered this matter; **THEREFORE BE IT**

RESOLVED, that said Agreement be executed by two authorized signatories on behalf of the Board, consistent with the Board's policy, and be it further

RESOLVED, that a fully executed original of the Agreement be distributed to each party of such agreement, including the Retirement System, and such agreement be maintained in the Retirement System records, and be it further

RESOLVED, that a copy of this resolution be forwarded to Contractor; the Board of Trustees of the Police and Fire Retirement System, and the Board's General Counsel.

Yeas: Anthony, Cetlinski, Cowan, Johnson, Naglick, Nickleberry, Oxendine, and Sheehan- 8

Nays: None

MANAGER'S REPORT (cont'd)

- Pension Check Hold memorandum submitted by Executive Director Cynthia A. Thomas

~Concludes Manager's Report~

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer Ryan Bigelow and Assistant Investment Officer, Michael Krushena, addressed the Board and held discussion on the following:

Annual Audit Update

Public Act 347 Analysis

Governmental Accounting Standards Board or (GASB) #72 (Fair Value Measurement and Application verbiage relative to investments)

NEPC changes and discussion relative to hedge funds and large cap growth.

Securities Litigation Policy (Note: please bring this policy back in two weeks after the Board of Trustees have had time to study and dissect this information and be prepared to offer action in those two weeks).

~Concludes CIO/AIO's Report~

GENERAL COUNSEL'S REPORT

General Counsel, Michael VanOverbeke, submitted a Legal Report regarding the status of the items reflected below for discussion, in addition to matters referred to separately in these minutes:

Freedom of Information Act (F.O.I.A) request from Robert Stanton

Correction of Errors-Overpayment/Underpayment Policy (upon adoption, General Counsel will follow up on the Doris Person Overpayment Recoupment Request)

GENERAL COUNSEL'S REPORT (cont'd)

Re: Correction of Errors-Overpayment/Underpayment Policy

Resolution Moved By: Trustee Anthony – Supported By: Trustee Cowan

RESOLVED, that the Board hereby approve the Correction of Errors-Overpayment/Underpayment Policy as submitted by General Counsel:

Yeas: Anthony, Cetlinski, Cowan, Johnson, Naglick, Nickleberry, Oxendine, and Sheehan- 8

Nays: None

Procurement Policy (will discuss further once a meeting is conducted with Executive Director Cynthia A. Thomas)

Re: Entering Into Closed Session

Resolution Moved By: Trustee Anthony – Supported By: Trustee Nickleberry

WHEREAS, the Retirement System is subject to the limitation of the Open Meetings Act (“OMA”) being MCL 15.261 et seq. and has adopted a resolution on October 24, 2012 relative thereto; **THEREFORE BE IT**

RESOLVED, that the Board enters into Closed Session for the purpose of discussing Attorney-Client Privileged matters regarding: **Beverly A. Nicholson-Gracia, et al vs. General Retirement System of the City of Detroit and Board of Trustees of the General Retirement System of the City of Detroit Wayne County Circuit Court Case No. 15-014108-NZ**

A Roll Call Vote was taken as follows:

Yeas: Anthony, Benson, Cowan, Johnson, Naglick, Nickleberry, Oxendine, and Sheehan - 8

Nays: None

The Board entered into **Closed Session** at 11:36 a.m.

➤ **Trustee David Szymanski** joined the Board Meeting at 11:43 a.m.

Re: Open Session

Motion By: Trustee Anthony – Supported By: Trustee Naglick

RESOLVED, that the Board come out of Closed Session.

The Board returned to **Open Session** at 11:50 a.m.

~Concludes Legal Report~

OLD/NEW BUSINESS

DISCUSSION:

Re: Board response to the State Treasurer

The Board of Trustees held a discussion with General Counsel Michael VanOverbeke on the timing of providing a response letter to the Michigan State Treasurer and whether or not the Board of Trustees will have an opportunity to view said correspondence before its due date of November 15, 2016. Trustee Naglick wants to make sure that all Trustees have an opportunity to review and make sure that the contents of letter is agreeable to all. General Counsel will circulate a draft prior to the deadline.

Re: Legacy Pension Plan (Component II) Statement of Changes in Fiduciary Net Position by Division

Resolution Moved By: Trustee Cowan – Supported By: Trustee Anthony

RESOLVED, that the Board hereby accept and approve the Legacy Pension Plan (Component II) language as submitted:

Yeas: Anthony, Cetlinski, Cowan, Johnson, Naglick, Nickleberry, Oxendine, Sheehan and Szymanski- 9

Nays: None

Re: 2015 GASB 68 Reports (Component I and II)

Trustee Naglick had questions and concerns as to the target completion date of October 31, 2016 and to his knowledge, this report is still outstanding. Target date of November 18, 2016 will further hold up the audit if not complete by the target date. According to CIO Ryan Bigelow, the report will be available before the target date, and a special meeting will more than likely be called with the investment committee to approve the audit. Manager Lamonica Arrington-Cabeau will do further follow-up.

General Counsel also had discussion with the Board of Trustees regarding contribution rates/projected funding status and the timeline of when certain decisions should be made by the Board of Trustees in relation to various issues.

The Board decided to ask Gabriel Roeder Smith & Company to attend the next meeting to have a more in depth discussion.

ADJOURNMENT

There being no further business before the Board, **Chairman Sheehan** adjourned the meeting at 12:46 p.m. The Board's next meeting is scheduled for **Wednesday, November 16, 2016**, at 10:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



LAMONICA ARRINGTON-CABEAN
MANAGER II