

MEETING NO. 4231
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD **WEDNESDAY, APRIL 03, 2019**

10:00 A.M.

RETIREMENT SYSTEMS CONFERENCE ROOM
ALLOY CENTER, 500 WOODWARD AVENUE; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Lori Cetlinski	Trustee/ Vice- Chairperson
Tasha L. Cowan	Trustee
John Naglick	Ex-Officio Trustee/Finance Director
June Nickleberry	Trustee/Chairperson
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

Kimberly Hall-Wagner	Trustee
Christa Mclellan	Ex-Officio Trustee/City Treasurer

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Francis Judd	For General Counsel
TaKneisha Johnson	Administrative Assistant IV

STAFF EXCUSED

Michael VanOverbeke	General Counsel
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CHAIRPERSON

June Nickleberry

The Board's Recording Secretary took a verbal Roll Call at 10:04 a.m. and Chairperson Nickleberry called the meeting to order.

Present at Roll Call: Scott Benson, Lori Cetlinski, Tasha L. Cowan, John Naglick and Thomas Sheehan

Re: Legacy Plan Service Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for retirement from the **COMPONENT II (LEGACY) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Neal Adams – Bldg. Maintenance Foreman – General Services
SERVICE CREDIT	26-06
EFFECTIVE DATE	03-06-19

NAME, TITLE, DEPARTMENT	Beverly Alexander – Manager I - Recreation
SERVICE CREDIT	09-01
EFFECTIVE DATE	03-01-19

NAME, TITLE, DEPARTMENT	Jacqueline Allen – Building Attendant A – General Services
SERVICE CREDIT	27-04
EFFECTIVE DATE	02-16-19

NAME, TITLE, DEPARTMENT	Paula M. Beaudoin – Lib-Dept Mgr - Library
SERVICE CREDIT	39-07
EFFECTIVE DATE	04-05-19

NAME, TITLE, DEPARTMENT	Gwendolyn D. Johnson – Asst Supv Fire Dispatch – Fire (Civilian)
SERVICE CREDIT	29-06
EFFECTIVE DATE	03-20-19

Re: Legacy Plan Service Retirement(s)- Continued

NAME, TITLE, DEPARTMENT Kevin Nichols – TEO - Transportation
SERVICE CREDIT 27-09
EFFECTIVE DATE 02-16-19

NAME, TITLE, DEPARTMENT Audrey L. Pennington – Security Officer –
Water & Sewerage
SERVICE CREDIT 15-02
EFFECTIVE DATE 02-23-19

Yeas: Benson, Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 6

Nays: None

Re: Legacy Plan Vested Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for **VESTED RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT Albert W. Coleman – Supv Bldg Attendant
Gr 1 - DPW
SERVICE CREDIT 14-10
EFFECTIVE DATE 11-01-17

NAME, TITLE, DEPARTMENT Glen Warn – Housing Rehab Spec –
Planning & Development
SERVICE CREDIT 13-07
EFFECTIVE DATE 03-04-19

NAME, TITLE, DEPARTMENT Esther Williams – Investigator – Water &
Sewerage
SERVICE CREDIT 14-06
EFFECTIVE DATE 04-01-19

Yeas: Benson, Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 6

Nays: None

Re: Hybrid Plan Service Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

RESOLVED, that the application(s) for retirement from the **COMPONENT I (HYBRID) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Beverly Alexander – Manager I - Recreation
SERVICE CREDIT	04-08
EFFECTIVE DATE	03-01-19

NAME, TITLE, DEPARTMENT	Paula M. Beaudoin – Lib-Dept Mgr - Library
SERVICE CREDIT	04-09
EFFECTIVE DATE	04-05-19

NAME, TITLE, DEPARTMENT	Audrey L. Pennington – Security Officer – Water & Sewerage
SERVICE CREDIT	03-02
EFFECTIVE DATE	02-23-19

Yeas: Benson, Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 6

Nays: None

Re: Early Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Cetlinski

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

NAME, TITLE, DEPARTMENT	Cherlyn D. Rupert – Office Assistant III – Municipal Parking
SERVICE CREDIT	23-08
EFFECTIVE DATE	03-08-19

Yeas: Benson, Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 6

Nays: None

➤ ***Trustee Benson excused himself from the Boardroom at 10:06 a.m.***

RECEIPTS: The Board received the following receipts for Acknowledgment:

Cash Receipts
Company: RSCD-General

Cash Account: HYBLIQRES
Start Date: 3/15/2019
End Date: 4/1/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/15/2019	CA	Cash Entry	001507	Post Tax Annuity Contributions 3-15-19	R/C	153,084.28
3/15/2019	CA	Cash Entry	001508	Pretax Pension Contributions 3-15-19	R/C	266,852.79
3/22/2019	CA	Cash Entry	001528	Pretax Pension Contributions 3-22-19	R/C	108,921.41
3/22/2019	CA	Cash Entry	001529	Post tax Annuity Contributions 3-22-19	R/C	73,731.97
						602,590.45

Cash Receipts
Company: RSCD-General

Cash Account: LIQ RESERV
Start Date: 3/15/2019
End Date: 4/1/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/21/2019	CA	Cash Entry	001514	Loan Deduction Program 3-15-19 (\$35,037.33)	R/C	35,037.33
3/27/2019	CA	Cash Entry	001539	Loan Deduction Program 3-22-19(\$41,329.85)	R/C	41,329.85
						76,367.18

Total Receipts

678,957.63

Re: Fees and Expenses

Resolution Moved By: Trustee Sheehan- Supported By: Trustee Cetlinski

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:

Disbursements

Page: 1 of 1
Date: 4/1/2019 7:28 AM

Account	Payment Method	Currency
LIQ RESERV	Wire Transfer	US

Vendor Name	Invoice Numbe	Invoice Description	Amount To Pay
THL CREDIT SELECT SERIES CLO EQUITY FUND	040519	Capital Call	1,357,144.27
Cash Account/Payment Method Total:			1 Document
			1,357,144.27

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Vendor Name	Invoice Numbe	Invoice Description	Amount To Pay
500 WEBWARD LLC	76431	Light Bulbs Replacement and Door Lock Repair	433.25
500 WEBWARD LLC	77252	April 2019 Rent	24,998.49
500 WEBWARD LLC	963099	Electrical Billing: 2/28/19-3/28/19, Meter #16055044	744.54
500 WEBWARD LLC	963100	Electrical Billing: 2/28/19-3/28/19, Meter #16055070	1,896.20
ABERDEEN ASSET MANAGEMENT INC.	86039	Management Fees - 4th Qtr '18	34,481.34
ABERDEEN ASSET MANAGEMENT INC.	86088	Management Fees - 4th Qtr '18	110,618.45
BlackRock Financial Management, Inc	181231-4690-A	Management Fees - 4th Qtr '18	24,409.31
CLARK HILL, PLC	852768	Chapter 9 Compliance & Implementation-January 2019	2,131.80
Kayne Anderson Capital Advisors, LP	3Q18	Management Fees - 3rd Qtr '18	85,960.83
Kayne Anderson Capital Advisors, LP	4Q18	Management Fees - 4th Qtr '18	72,873.46
LIBERTY LIFE ASSURANCE COMPANY OF BOSTON	121818	Management Fees 2018	22,000.00
Manulife Asset Management U.S., LLC	0000000422	Management Fees - 4th Qtr '18	46,530.22
MERCURY STORAGE	17647	Annual Service Maintenance for Tape Backup Unit	3,714.00
Premier Parking (fka Ultimate Parking)	181446	Parking - April 2019	2,112.00
THE TOWNSEND GROUP	US201-0000075	Professional Services - February 2019	9,562.50
VANOVERBEKE MICHAUD & TIMMONY, P.C.	0219	General Counsel Matters for February 2019	26,071.00
Cash Account/Payment Method Total:			16 Documents
			468,537.39

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Vendor Name	Invoice Numbe	Invoice Description	Amount To Pay
ALLEGRA	61347011	Office Supplies	412.50
ALLEGRA	61616011	Office Supplies	142.50

Re: Fees and Expenses- Continued

Vendor Name	Invoice Numbe	Invoice Description	Amount To Pay
BRIE FORT	032219BF	Fred Pryor Learning Solutions Course Reimbursement	99.50
CHRYSALIS CONSULTING, LLC	26015	Consulting Services 2/1/18-2/28/19	2,831.87
CINTAS CORPORATION-300	4018637424	Floor Mats	115.51
COMCAST	031719	High Speed Internet	177.08
DORIS EWING	021119DE	Investment Committee Member Parking	50.00
FEDEX	1-792-37335	FedEx Mailing	41.68
FEDEX	6-488-24909	FedEx Mailing	26.04
FEDEX	6-495-96652	FedEx Mailing	25.98
First CHOICE Coffee Services	610385	Equipment Rental	30.00
GABRIEL, ROEDER, SMITH & CO	445547	EDRO Calculations for Terry Cook	1,350.00
GABRIEL, ROEDER, SMITH & CO	445584	EDRO Calculations for Eric Bridges	1,350.00
MELISSA DATA CORP	4397191	Imaging Software License Renewal: 4/6/19-4/4/20	1,442.50
NEPC, LLC	1Q19391	Management Fees - 1st Qtr '19	127,375.00
THOMAS SHEEHAN	032519TS	Trustee Parking	87.00
Cash Account/Payment Method Total:		16 Documents	135,557.16

* Payment amount is estimated based on the effective date 4/1/2019

Yeas: Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 5

Nays: None

Re: Refunds of Accumulated Contributions

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

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

List No. 7406 - \$705,391.50

List No. 7407 - \$217,604.70

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

Yeas: Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 5

Nays: None

Re: Employee Loan Program March 27, 2019

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

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$43,424.00** including interest, be hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 5

Nays: None

Re: Employee Loan Program April 03, 2019

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

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$82,790.00** including interest, be hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 5

Nays: None

Re: Minutes/Journal No. 4229 – (03/06/19)

Resolution Moved By: Trustee Cetlinski- Supported By: Trustee Sheehan

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4229**, held on **March 06, 2019**, be hereby **APPROVED** as recorded and submitted.

Yeas: Cetlinski, Cowan, Naglick, Sheehan and Chairperson Nickleberry– 5

Nays: None

Open Forum

Chairperson Nickleberry opened the meeting for public discussion:

Retiree Cedric Cook addressed the Board regarding the following:

- When will the Investment Committee oversight end?
 - 2034; each Independent Committee member serves a term of 5-6 years.

- ***Trustee Crystal Perkins entered the Boardroom at 10:09 a.m.***

- ***Trustee Wendell Anthony entered the Boardroom at 10:11 a.m.***

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Assistant Executive Director, **Gail A. Oxendine**, had no formal report, but discussed the following with the Board of Trustees:

- Website Launch
 - The new RSCD website is live
- General Retirement System Election
 - Trustee Sheehan (incumbent) will be carried on the retiree ballot unopposed as no one is currently running against him
 - Trustee Cetlinski(incumbent) will run against Jermaine Brown who has been certified

Re: Active and Retiree Trustee Election

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

WHEREAS, the Board of Trustees received notice of the individuals certified to run in the current election from the Board's Assistant Executive Director:

Retiree Incumbent: Thomas Sheehan- will run unopposed

Active Employee Incumbent: Lori Cetlinski

Certified Employee opponent: Jermaine Brown; **THEREFORE BE IT**

RESOLVED, that the Board accept the candidates as acknowledged.

Yeas: Anthony, Cetlinski, Cowan, Naglick, Perkins, Sheehan and Chairperson Nickleberry– 7

Nays: None

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer **Ryan Bigelow** discussed the following matters with the Board:

- NEPC will be in attendance at the next Board meeting on April 17th, 2019
- Investment reporting schedule
 - Mr. Bigelow requested to come before the Board monthly with a robust reporting of Investment items for the Board's review and concurrence. Mr. Bigelow and investment staff will deliver the report in written form as well as verbally.
- Raven Fund IV Investment
 - Written reasoning for the investment into Raven will be forwarded to the Board for review.

Discussion: Independent Investment Committee Member appointment

The Board of Trustees engaged in extensive discussion regarding the appointment/certification of Independent Investment Committee member Nick Khouri. The Board directed General Counsel to send correspondence to the State Treasurer as well as the Governor indicating their strong disapproval of the appointment of Mr. Khouri.

GENERAL COUNSEL'S REPORT

Francis Judd, for General Counsel Michael VanOverbeke, discussed the following matters with the Board:

- Appointment of Nick Khouri to the Investment Committee
 - The Board of Trustees received correspondence dated February 26, 2019, from the Investment Committee regarding the appointment/confirmation of former State Treasurer, Nick Khouri. The Board of Trustees resolved at its March 6, 2019 meeting to decline that request and not accept Mr. Khouri's nomination to the Investment Committee. Correspondence stating such was forwarded to the Investment Committee with a copy to State Treasurer Eubanks as well as the foundation for Detroit's Future. The Investment Committee received the Board's correspondence, but elected to reconfirm the appointment of Mr. Khouri.
- Raven Investments, LLC
 - The Board of Trustees will review the Investment Committee's recommendation regarding an investment in Raven Asset-Based Opportunity Fund IV; with NEPC regarding the investment at the April 17th, 2019 Board meeting.
- Public Plan IQ FOIA Request
- Eighth Semi-Annual Compliance Report for the General Retirement System
 - General Counsel has prepared the Eighth Semi-Annual Compliance Report to the State Treasurer for the General Retirement System for the period July 1, 2018 through December 31, 2018, that the Investment Committee approved at its most recent meeting on March 25th, 2019.
- Joint Personnel Committee Recommendations
 - The Joint Personnel Committee recently convened to review the compensation of a number of Retirement System City of Detroit Staff, including the Executive Director, Assistant Executive Director and Chief Accounting Officer.

GENERAL COUNSEL'S REPORT- continued

Re: Approval of recommendation of the Joint Personnel Committee of Compensation Adjustments for Executive Director and Assistant Executive Director

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Perkins

WHEREAS, on March 28, 2019, a meeting of the RSCD Joint Personnel Committee ("JPC") was conducted pursuant to proper notice;

WHEREAS, Executive Director, David Cetlinski, recommended compensation adjustments for the Executive Director and Assistant Executive Director consistent with memoranda provided to JPC members in support of the recommendation;

WHEREAS, JPC members were also furnished with performance evaluations submitted by RSCD trustees with respect to the Executive Director;

WHEREAS, the recommendation presented to the JPC was to approve a compensation adjustment for the Executive Director from step four to step six as listed in the City of Detroit General Governmental Salary Schedule (Ex2) effective March 1, 2019;

WHEREAS, the recommendation presented to the JPC was to approve a compensation adjustment for the Assistant Executive Director from step eight to step nine as listed in the City of Detroit General Governmental Salary Schedule (Ex4) effective March 1, 2019;

WHEREAS, following discussion and consideration, the JPC voted unanimously to approve the compensation recommendation and forward its decision to the GRSD Board for consideration and approval;

WHEREAS, this matter has been reviewed by the GRSD Board and discussed in open session;

NOW THEREFORE BE IT RESOLVED, that the GRSD Board approves and adopts the recommendation of the JPC with respect to the compensation adjustments of the Executive Director and Assistant Executive Director as set forth above;

BE IT FURTHER RESOLVED that a copy of this resolution be provided to appropriate staff for implementation consistent with this resolution.

Yeas: Anthony, Naglick, Perkins, Sheehan and Chairperson Nickleberry– 5

Nays: None

Abstentions: Cetlinski and Cowan - 2

GENERAL COUNSEL'S REPORT- continued

- Hubert W. Draw Jr. v. General Retirement System of the City of Detroit Wayne County Circuit Court Case No. 18-010257-CZ
 - Mr. Draw's attorney has filed a Motion for Summary Disposition against Mr. Draw's former spouse in this matter. Additionally, our office has filed a Motion for Summary Disposition against Mr. Draw. Both Motions are scheduled to be heard on April 26th, 2019. Discovery remains ongoing. General Counsel will provide additional information as necessary.

PRESENTATION:

Gabriel, Roeder, Smith and Company

Representatives Kenneth Alberts and David T. Kausch discussed the following with the Board:

- General Retirement System of the City of Detroit Annual Actuarial Valuation of Components I and II as of June 30, 2018

Re: Approval of Five Year Projected Funded Status for Component I

John Naglick moved to adopt the Five Year Projected Funded Status method based on FY17 and FY18 Actual Investment Returns assuming 6.75% Investment Return in all future years with no VPIF for Component I as submitted by the System's actuary. Tasha Cowan supported. The motion passed unanimously.

Re: Approval of General Retirement System of the City of Detroit Valuation of Components I and II

Thomas Sheehan moved to acknowledge receipt of and approve the Annual Actuarial Valuation of Components I and II for the year ending June 30, 2018. Lori Cetlinski supported. The motion passed unanimously.

Open Forum

Chairperson Nickleberry opened the meeting for public discussion:

Retiree Willie Williams addressed the Board regarding the following:

- 1099R Corrections
 - Mr. Williams's concern will be addressed by Staff

Kathleen Colin, President of NASP Detroit addressed the Board regarding the following:

- The Financial Literacy Program, in partnership with Sacred Heart Catholic Church, will hold the "One Stop-One Future Program" on Saturday April 6, 2019 at 2:00 p.m. Email NASPDETROIT@gmail.com to RSVP
- ***The Board recessed for a lunch break at 12:30 p.m. and reconvened in at 12:49 p.m.***

GENERAL COUNSEL'S REPORT- continued

Re: Entering into Closed Session

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

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

RESOLVED, that the Board enter into Closed Session to discuss pending litigation matters with the Board's General Counsel regarding pending litigation with respect to the following: Kraft Heinz Derivative Action

A Roll Call Vote was taken as follows:

Yeas: Anthony, Cetlinski, Cowan, Naglick, Perkins, Sheehan and Chairperson Nickleberry– 7

Nays: None

The Board entered into Closed Session at 12:55 p.m.

GENERAL COUNSEL'S REPORT- continued

Re: Open Session

Motion By: Trustee Sheehan – Supported By: Trustee Anthony

RESOLVED, that the Board come out of Closed Session.

The Board returned to **Open Session** at 1:04 p.m.

Re: Kraft Heinz Derivative Litigation

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

General Counsel has reviewed with the Board of Trustees in closed session the merits of pursuing a derivative action for the benefit of Kraft Heinz Company against certain officers and directors of the Company, among others. The Board of Trustees acknowledges the merits of such an action and hereby authorizes the retention of special counsel, Abraham, Fruchter & Twersky, LLP to pursue the derivative action for the benefit of the Kraft Heinz Company by filing a Complaint with the appropriate Court, and to pursue the prosecution of such action.

Yeas: Anthony, Cetlinski, Cowan, Naglick, Perkins, Sheehan and Chairperson Nickleberry– 7

Nays: None

Discussion: Independent Investment Committee Member appointment

The Board of Trustees listened to the audio from the March 25th, 2019 General Investment Committee meeting regarding the appointment/certification of Independent Investment Committee member Nick Khouri. The Board's position stands that they are vehemently against the appointment of Mr. Khouri as they feel that the process to select Mr. Khouri was not fully vetted. The Board directed General Counsel to forward correspondence indicating such to the Governor, the Mayor, The Foundation for Detroit's Future and the State Treasurer.

➤ ***Trustee Perkins excused herself from the Boardroom at 1:44 p.m.***

NEW BUSINESS/OLD BUSINESS

- Trustee Cowan submitted travel allowance request
- Conference Approvals
- Chairperson Nickleberry will be in attendance at the Valstone Conference: June 3-4, 2019

Re: Request for approval to exceed travel allowance

Wendell Anthony moved to acknowledge and approve Trustee Cowan's request to approve her request to exceed her travel allowance by \$32.14. John Naglick supported. The motion passed unanimously.

Re: NCPERS Annual Conference and Exhibition (ACE) May 18-22 2019

Resolution Moved By: Trustee Anthony Supported By: Trustee Cetlinski

Resolved, that the Board approve the attendance of any interested Trustee, The Executive Director, The Assistant Executive Director and General Counsel at the aforementioned conference, **and BE IT FURTHER**

Resolved, that the Board approve expenditures for any interested Trustee, the Executive Director, The Assistant Executive Director and General Counsel to attend said conference, **and BE IT FURTHER**

Resolved, that a copy of said conference brochure be provided to Retirement System Staff member JoAnn Harrison.

The Motion passed by a unanimous vote.

Re: NASP Pension and Financial Services Conference June 24-26, 2019

Resolution Moved By: Trustee Anthony Supported By: Trustee Cetlinski

Resolved, that the Board approve the attendance of any interested Trustee, The Executive Director, The Assistant Executive Director and General Counsel at the aforementioned conference, **and BE IT FURTHER**

Resolved, that the Board approve expenditures for any interested Trustee, the Executive Director, The Assistant Executive Director and General Counsel to attend said conference, **and BE IT FURTHER**

Resolved, that a copy of said conference brochure be provided to Retirement System Staff member JoAnn Harrison.

Re: IFEBP 65th Annual Employee Benefits Conference October 20-23, 2019

Resolution Moved By: Trustee Anthony Supported By: Trustee Cetlinski

Resolved, that the Board approve the attendance of any interested Trustee, The Executive Director, The Assistant Executive Director and General Counsel at the aforementioned conference, **and BE IT Further**

Resolved, that the Board approve expenditures for any interested Trustee, the Executive Director, The Assistant Executive Director and General Counsel to attend said conference, and **BE IT FURTHER**

Resolved, that a copy of said conference brochure be provided to Retirement System Staff member JoAnn Harrison.

Re: Klausner 2019 Client Conference June 10-12, 2019

Resolution Moved By: Trustee Anthony Supported By: Trustee Cetlinski

Resolved, that the Board approve the attendance of any interested Trustee, The Executive Director, The Assistant Executive Director and General Counsel at the aforementioned conference, **and BE IT Further**

Resolved, that the Board approve expenditures for any interested Trustee, the Executive Director, The Assistant Executive Director and General Counsel to attend said conference, and **BE IT FURTHER**

Resolved, that a copy of said conference brochure be provided to Retirement System Staff member JoAnn Harrison.

Re: IFEBP Public Employee Trustees and Administrators Conference June 24-26, 2019

Resolution Moved By: Trustee Anthony Supported By: Trustee Cetlinski

Resolved, that the Board approve the attendance of any interested Trustee, The Executive Director, The Assistant Executive Director and General Counsel at the aforementioned conference, **and BE IT Further**

Resolved, that the Board approve expenditures for any interested Trustee, the Executive Director, The Assistant Executive Director and General Counsel to attend said conference, and **BE IT FURTHER**

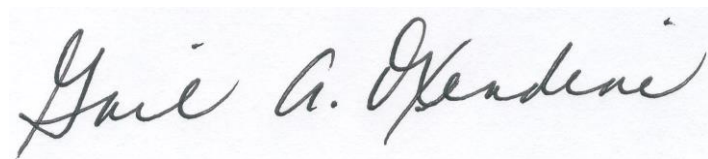
Resolved, that a copy of said conference brochure be provided to Retirement System Staff member JoAnn Harrison.

ADJOURNMENT

Trustee Anthony moved to adjourn meeting #4231; Trustee Cetlinski supported.

There being no further business before the Board, **Chairperson Nickleberry** adjourned the meeting at 1:50 p.m. The Board's next meeting is scheduled for **Wednesday, April 17th, 2019**, at 10:00 a.m. in the Retirement System's Conference Room; 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



GAIL A. OXENDINE, ASSISTANT EXECUTIVE DIRECTOR