

MEETING NO. 4244  
JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
HELD **WEDNESDAY, OCTOBER 16, 2019**

10:00 A.M.

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

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Jermaine Brown	Trustee
Tasha L. Cowan	Trustee
Kimberly Hall-Wagner	Trustee
Christa Mclellan	Ex-Officio Trustee/City Treasurer
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Chairperson
Crystal Perkins	Trustee
Thomas Sheehan	Trustee/Vice- Chairperson

TRUSTEES EXCUSED

None

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Kevin Kenneally	Deputy Chief Investment Officer
Michael VanOverbeke	General Counsel
Joann Harrison	Administrative Assistant

STAFF EXCUSED

None

CHAIRPERSON

**June Nickleberry**

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

**Present at Roll Call:, *Jermaine Brown, Tasha L. Cowan, Kimberly Hall-Wagner, John Naglick, Crystal Perkins, and Thomas Sheehan***

**Re: Legacy Plan Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Felicia D. Cook – Coach Service Attendant - DDOT
SERVICE CREDIT	27-06
EFFECTIVE DATE	08-31-19

NAME, TITLE, DEPARTMENT	Byron J. Dorsey – TEO - DDOT
SERVICE CREDIT	18-01
EFFECTIVE DATE	03-23-2019

NAME, TITLE, DEPARTMENT	Alma R. Harris – Customer Serv Spec III – Water & Sewerage
SERVICE CREDIT	29-11
EFFECTIVE DATE	08-30-2019

NAME, TITLE, DEPARTMENT	Edna R. Keys – Building Inspector – Buildings & Safety
SERVICE CREDIT	17-10
EFFECTIVE DATE	07-06-2019

NAME, TITLE, DEPARTMENT	Johnetta Mcleod – Tax Examiner II - Finance
SERVICE CREDIT	25-06
EFFECTIVE DATE	09-04-2019

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

**Re: Early Retirement (s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Roslyn S. Burrell – Human Resources Asst II – Human Resources
SERVICE CREDIT	20-06
EFFECTIVE DATE	09-07-2019

NAME, TITLE, DEPARTMENT	Sherry A. Raimey – Office Mgt. Asst - Police
SERVICE CREDIT	20-03
EFFECTIVE DATE	09-14-2019

NAME, TITLE, DEPARTMENT	Peenal Shah – Building Inspector – Buildings & Safety
SERVICE CREDIT	21-02
EFFECTIVE DATE	08-13-2019

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

Nays: None

**Re: Vested Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Cassandra Brown – Telecommunications Operator - Police
SERVICE CREDIT	11-10
EFFECTIVE DATE	08-01-19

NAME, TITLE, DEPARTMENT	Lenora Jackson – Sr. Storekeeper – Water & Sewerage
SERVICE CREDIT	12-10

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NAME, TITLE, DEPARTMENT Rubie L. Keels – Dept. Exec Sec'y II - DPW  
SERVICE CREDIT 14-05  
EFFECTIVE DATE 05-01-19

NAME, TITLE, DEPARTMENT Angela M. Moss – General Mgr. - Finance  
SERVICE CREDIT 16-01  
EFFECTIVE DATE 10-01-19

NAME, TITLE, DEPARTMENT Kathy L. Parker – Office Asst II – Public  
Lighting  
SERVICE CREDIT 20-03  
EFFECTIVE DATE 10-01-19

NAME, TITLE, DEPARTMENT Kimberly G. Sneden – Zoo Curator – Educ -  
Zoo  
SERVICE CREDIT 17-10  
EFFECTIVE DATE 02-01-19

NAME, TITLE, DEPARTMENT Michael Watson – Special Proj Tech –  
Water & Sewerage  
SERVICE CREDIT 15-04  
EFFECTIVE DATE 10-01-19

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

Nays: None

**Re: Hybrid Plan Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT Reginald D. Ellison – Elec Instr Ctrl Tech –  
Water & Sewerage  
SERVICE CREDIT 01-06  
EFFECTIVE DATE 01-01-2016

NAME, TITLE, DEPARTMENT Alma R. Harris – Customer Serv Spec III –  
Water & Sewerage  
SERVICE CREDIT 05-02  
EFFECTIVE DATE 08-30-19

NAME, TITLE, DEPARTMENT Edna R. Keys – Building Inspector – Buildings  
& Safety  
SERVICE CREDIT 05-00  
EFFECTIVE DATE 07-06-2019

NAME, TITLE, DEPARTMENT Johnetta Mcleod – Tax Examiner II -  
Finance  
SERVICE CREDIT 05-02  
EFFECTIVE DATE 09-04-2019

NAME, TITLE, DEPARTMENT Alonda R. Neely – Sr. Records & Ident Tech  
- Police  
SERVICE CREDIT 05-00  
EFFECTIVE DATE 12-24-19

NAME, TITLE, DEPARTMENT Michael Watson – Special Proj Tech –  
Water & Sewerage  
SERVICE CREDIT 01-06  
EFFECTIVE DATE 10-01-19

NAME, TITLE, DEPARTMENT Victor Williams – Plant Maint Subforeman  
Water & Sewerage  
SERVICE CREDIT 01-04  
EFFECTIVE DATE 09-01-19

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

Nays: None

**Re: Converted Disability - Duty Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

**RESOLVED**, that the application(s) for retirement from the **CONVERTED DISABILITY  
– DUTY SERVICE RETIREMENTS** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Calvin E. Waller – Elevator Operator - Police
SERVICE CREDIT	27-10
EFFECTIVE DATE	09-01-16

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

Nays: None

**Re: Converted Disability – Non-Duty Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

**RESOLVED**, that the application(s) for retirement from the **CONVERTED DISABILITY – NON-DUTY SERVICE RETIREMENTS** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Lawrence H. Hill – EMT - Fire
SERVICE CREDIT	11-01
EFFECTIVE DATE	08-09-16

NAME, TITLE, DEPARTMENT	James C. Womack, Jr. – Museum Guard – Human Services
SERVICE CREDIT	23-01
EFFECTIVE DATE	01-23-16

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry–  
7

Nays: None

**RECEIPTS: The Board received the following receipts for Acknowledgment:**

Cash Receipts  
Company: RSCD-General  
Cash Account: HYBLIQRES  
Start Date: 9/23/2019  
End Date: 10/14/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
9/27/2019	CA	Cash Entry	001892	Post tax annuity contributions 9-27-19	R/C	206,845.77
9/27/2019	CA	Cash Entry	001893	Pre tax Pension Contributions 9-27-19	R/C	382,257.88
10/4/2019	CA	Cash Entry	001896	Post tax annuity contributions 10-4-19	R/C	43,474.75
10/4/2019	CA	Cash Entry	001897	Pre tax pension contributions 10-4-19	R/C	41,168.51
						653,746.09

Cash Receipts  
Company: RSCD-General  
Cash Account: LIQ RESERV  
Start Date: 9/23/2019  
End Date: 10/14/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
9/30/2019	CA	Cash Entry	001898	Loan Deductions 9-27-19 (\$52,232.31)	R/C	52,232.31
10/9/2019	CA	Cash Entry	001911	Loan Deduction Program 10-4-19 (\$18,501.68)	R/C	18,501.68
						70,733.99
<b>Total Receipts</b>						<b>724,480.08</b>

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**Re: Fees and Expenses**

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

**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:

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Disbursement Report

Page: 1 of 2  
Date: 10/14/2019 10:24 AM

Account	Payment Method	Currency			
LIQ RESERV	WIRE	US			
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>
COMVEST CAPITAL IV LP			101119	Capital Call	1,208,672.00
Landmark Equity Partners XV, LP			101719	Capital Call	37,140.00
PERMIRA CREDIT SOLUTIONS III			101819	Capital Call	2,220,000.00
Bridgett Hardy			093019BH	IT Contractual Wages - September 2019	5,391.34
James R. Hollins			093019JH	IT Contractual Wages - September 2019	4,892.10
Raymond R. Tchou			093019RT	IT Contractual Wages - September 2019	8,830.33
Venkat Rallapalli / Highbrow Systems, Inc.			093019VR	IT Contractual Wages - September 2019	7,529.74
<b>Cash Account/Payment Method Total:</b>				<b>7 Documents</b>	<b>3,492,455.51</b>

HUNT - VEN	ACH	US			
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>
500 WEBWARD LLC			1013367	Electrical Billing: 8/30/19-9/27/19, #16055044	684.29
500 WEBWARD LLC			1013368	Electrical Billing: 8/30/19-9/27/19, #16055070	817.01
8x8, INC.			2493957	Phone System Services	1,400.84
CLARK HILL, PLC			912752	Chapter 13 Bankruptcy/ASF Recoupment	142.80
Cogent Communications, Inc.			100119	Internet Service	1,023.00
CREATIVE BREAKTHROUGHS INC			INV2480	Software Maintenance	11,400.00
CREATIVE BREAKTHROUGHS INC			INV2520	Parking Expense - Omar Faraji	10.00
GABRIEL, ROEDER, SMITH & CO			449899	Actuarial Services for September 2019	18,417.00
NORTHPOINTE CAPITAL, LLC			3Q19	Management Fees - 3rd Qtr '19	37,295.39
PLANTE & MORAN			1737001	Financial Statement Audit for 6/30/19	54,750.00
QUILL CORPORATION			1409820	Office Supplies	289.17
SMARTSHEET INC.			INV120890	Business Plan - Licensed Users + Pro Support	1,188.00
STOUT RISIUS ROSS, INC			CINV-001225	GRS Alternative Assets 2019	29,890.38
THE TOWNSEND GROUP			US201-0000401	Professional Services - September 2019	9,562.50
UHY Advisors MI, Inc.			1312944	Professional IT Services for September 2019	8,700.00
UHY Advisors MI, Inc.			1313440	Professional IT Services for September 2019	39,337.50
<b>Cash Account/Payment Method Total:</b>				<b>16 Documents</b>	<b>214,907.88</b>

HUNT - VEN	CHECK	US			
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>
CINTAS CORPORATION-300			4031619835	Floor Mats	130.65
COMCAST			091719	High Speed Internet	180.21
DIRECTV			36729536117	Service Charges 9/23/19-10/22/19	39.12
DORIS EWING			0918190E	Parking - Doris Ewing	75.00
EASY VERIFICATION INC			19-51139	Member Verification Requests	20.00
FEDEX			6-748-41516	FedEx Mailing	26.14
FEDEX			1-800-05425	FedEx Mailing	35.04
First CHOICE Coffee Services			644345	Equipment Rental	30.00
Iron Mountain Records Management			BZSD673	Records Storage	1,968.86
METCOM			R-16525	Spirit Business Card Master Run	33.97
NGPERS			10847	Membership Renewal thru 12/31/2020 - David Cetlinski	255.00
SHRED-IT USA			8128181168	Shredding Service Charges	49.72
SOCIETY FOR HUMAN RESOURCE MANAGEMENT			SO144007	Membership Renewal 12/1/19-11/30/20 for Gail Oxendine	209.00
THOMAS SHEEHAN			093019TS	Trustee Parking	100.00
THOMAS SHEEHAN			103119	Trustee Stipend	866.67
TRANUNION RISK & ALT DATA SOLUTIONS INC			3712221-201909	TLExp Research Services	25.00
TRUSCOTT ROSSMAN GROUP LLC			INV-3919	Public Relations	180.00
VERIZON WIRELESS			9838893744	Wireless Charges 8/26/19-9/25/19	416.19
WENDELL ANTHONY			103119	Trustee Stipend	866.67
<b>Cash Account/Payment Method Total:</b>				<b>19 Documents</b>	<b>5,607.24</b>

\* Payment amount is estimated based on the effective date 10/14/2019

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry-7

Nays: None

Trustee Mclellan entered at 10:15 am.

**Re: Refunds of Accumulated Contributions (Annuity Savings Fund)**

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

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



**List No. 7434 - \$872,704.57**

**List No. 7435 - \$323,003.94**

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

Yeas: Brown, Cowan, Hall-Wagner, Mclellan, Naglick, Perkins, Sheehan and Chairperson Nickleberry— 8

Nays: None

**Re: Employee Loan Program October 9, 2019**

Resolution Moved By: Trustee Sheehan - Supported By: Perkins

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$23,741.00** including interest, be hereby **APPROVED**.

Yeas: Brown, Cowan, Hall-Wagner, Mclellan, Naglick, Perkins, Sheehan and Chairperson Nickleberry— 8

Nays: None

**Re: Employee Loan Program October 16, 2019**

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

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$4,596.00** including interest, be hereby **APPROVED**.

Yeas: Brown, Cowan, Hall-Wagner, Mclellan, Naglick, Perkins, Sheehan and Chairperson Nickleberry— 8

Nays: None

**Trustee Benson entered at 10:20 am.**

**Trustee Anthony entered at 10:22 am.**

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

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

- On behalf of CIO Bigelow, presented the recommendation from real estate consultant Banyan Realty, Lou Vogt, to accept the offer of listed price offer of \$4,100,000 for the GRS Oasis parcel, made by Meridian Pacific Ltd.

**Trustee Hall-Wagner exited at 10:45 am.**

**Re: Offer of Real Estate Purchase – GRS Oasis, Kona, Hawaii**

Motion By: Trustee Sheehan – Supported By: Trustee Anthony

**RESOLVED**, that the Board accept the recommendation of Banyan Realty and the CIO, to accept the offer of sale for the GRS Oasis Kona, Hawaii parcel, made by Meridian Pacific Ltd., for list price of \$4,100,000, and that the terms of the sale be negotiated by Banyan Realty and Special Counsel designated as Logan Davidson.

Yeas: Anthony, Benson, Brown, Cowan, Mclellan, Naglick, Perkins, Sheehan and Chairperson Nickleberry– 9

Nays: None

**EXECUTIVE DIRECTOR'S REPORT**

None

**CHIEF INVESTMENT OFFICER'S REPORT**

Deputy Chief Investment Officer, Kevin Kenneally discussed the following matters with the Board:

- CIO Report
- New England Pension Consultants (NEPC) Presentation
  - Asset Allocation review and changes approved by the General Investment Committee
  - Portfolio performance for FY 2019 = 4.1% gross of fees

**Trustee Naglick exited at 11:19 am.**

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

**RESOLVED**, that the Asset Allocation of the GRS Fund will be changed to Mix 2 as presented by New England Pension Consultants in the CIO report dated October 16, 2019, be hereby **APPROVED**.

Yeas: Anthony, Benson, Brown, Cowan, Mclellan, Perkins, Sheehan and Chairperson Nickleberry– 8

Nays: None

**GENERAL COUNSEL'S REPORT**

General Counsel Michael VanOverbeke discussed the following matters with the Board of Trustees:

**Pamela T. Thomas v. Robert A. Thomas**  
**Macomb County Circuit Court Case No. 18-7436-DO**

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

**WHEREAS**, the Board of Trustees is in receipt of a Eligible Domestic Relations Order (“EDRO”) dated July 5, 2019, wherein Pamela T. Dillard (f/k/a Pamela T. Thomas), the Alternate Payee, is awarded certain rights to the retirement allowance of Robert A. Thomas, the Participant, and

**WHEREAS**, the Retirement System consists of both a defined benefit plan and a defined contribution (a/k/a the Annuity Savings Fund) plan, and

**WHEREAS**, pursuant to the EDRO, the Alternate Payee is entitled to a portion of both the Participant’s defined benefit plan and defined contribution plan payable from the Retirement System, and

**WHEREAS**, the payments from the plan to the Alternate Payee shall begin when the Participant commences benefits from the Retirement System, or upon the Alternate Payee’s election, but no time before the Participant’s earliest normal retirement eligibility, and

**WHEREAS**, the Board’s policy is to require that the cost of the actuary’s calculations are to be borne by the parties to the domestic relations proceedings and the parties’ EDRO provides that the parties are to equally share responsibility for any and all additional costs for actuarial services, and

**WHEREAS**, said matter had 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 amended, therefore be it

**RESOLVED**, that the Board acknowledges receipt of said court order, will pay pension benefits consistent with said order upon application by the Participant or the Alternate Payee, and further

**RESOLVED**, that a copy of this resolution be immediately attached as the top sheet of the pension file and other appropriate records be kept for the Retirement System relative to this matter, and further

**RESOLVED**, that copies of this resolution be sent to Robert A. Thomas, the Participant; N. Rick Unger, Esq., attorney for the Participant; Pamela T. Dillard, the Alternate Payee; Nick Balberman, Esq., attorney for the Alternate Payee; and the Board's Actuary.

Yeas: Anthony, Benson, Brown, Cowan, Mclellan, Perkins, Sheehan and Chairperson Nickleberry– 8

Nays: None

**Re: Legal Report – Marie Racine**

- Board has received a distribution from the Trustee in the Joseph Capozzoli Chapter 7 Bankruptcy matter, paid in the amount of \$16,434.08 net of Trustee and legal fees.
- Pamela Spurgeon matter, the court enter the Order After Trial which finds the debt owed to the System could not be discharged by Spurgeon filing bankruptcy. Collection may begin.

**Re: Excess Earnings Allocation for Transition Costs**

- Legal Counsel provided a memo with respect to excess earnings to fund transition costs between various divisions for Component I. A conversation was held between General Counsel, the Chief Accounting Officer, Ramzee Jackson, and the GRS Auditor, Spencer Tawa, from Plante Moran. All parties agree to the proposed recommendation.
- General Counsel recommends that the Board adopt a motion concurring with their recommendation, that Excess Earnings transferred to Component I of the Combined Plan be allocated to the different GRS divisions based on the Annuity Savings Fund balance of each division compared to the total Annuity Savings Fund as of the end of the prior fiscal year.

Motion By: Trustee Cowan – Supported By: Trustee Perkins

**RESOLVED**, that the Excess Earnings transferred to Component I of the Combined Plan be allocated to the different GRS divisions based on the Annuity Savings Fund balance of each division compared to the total Annuity Savings Fund as of the end of the prior fiscal year, be hereby **APPROVED**.

Yeas: Anthony, Benson, Brown, Cowan, Mclellan, Perkins, Sheehan and Chairperson Nickleberry– 8

Nays: None

Trustees posed questions to the Chief Accounting Officer, Ramzee Jackson, regarding the status of the annual audit.

**Trustee Naglick re-enter at 11:50 am.**

General Counsel discussed that Gateway Park declined the counter-proposal made by the GRS.

**Re: Break**

Chairperson Nickleberry authorized a short break from 12:00 – 12:15 pm.

**Trustee Naglick exited at 12:15 pm.**

**UHY/Procentia Presentation re: ERP Project**

- Status of the budget, implementation dates/phases and delays due to data cleansing issues

**NEW BUSINESS/OLD BUSINESS**

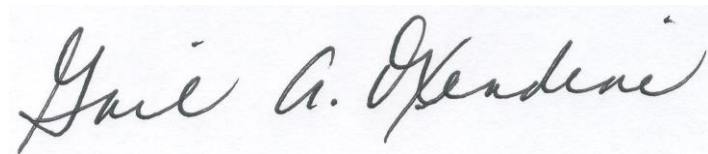
None

**ADJOURNMENT**

***Trustee Perkins moved to adjourn meeting #4243; Trustee Cowan supported.***

There being no further business before the Board, **Chairperson Nickleberry** adjourned the meeting at 12:47 p.m. The Board's next meeting is scheduled for **Wednesday, November 6 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