

MEETING NO. **4260**  
JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
HELD **JUNE 17, 2020**

10:00 A.M.

RETIREMENT SYSTEMS CONFERENCE ROOM  
TELE-CONFERENCE  
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
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Chairperson
Thomas Sheehan	Trustee/Vice- Chairperson

TRUSTEES EXCUSED

Christa McLellan	Ex-Officio Trustee/City Treasurer
Crystal Perkins	Trustee

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
JoAnn Harrison	Administrative Assistant

STAFF EXCUSED

Marcella Brewer	Recording Secretary
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CHAIRPERSON

**June Nickleberry**

The Board's Administrative Assistant took a verbal Roll Call at 10:25 a.m. and Chairperson Nickleberry called the meeting to order. This meeting was held as a teleconference in accordance with the Michigan Open Meetings Act, and as a result of the Michigan Governor's State of Emergency relative to the COVID – 19 Pandemic.

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

**Re: Service Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Hall-Wagner

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

NAME, TITLE, DEPARTMENT	Mary Lynn Zarembski-Cole – Legal Assistant - Law
SERVICE CREDIT	10-09
EFFECTIVE DATE	11-01-18

NAME, TITLE, DEPARTMENT	Karlos Haneline – General Auto Mechanic - Transportation
SERVICE CREDIT	24-08
EFFECTIVE DATE	03-24-20

NAME, TITLE, DEPARTMENT	Antoinette Harriday – Field Service Tech – Water & Sewerage
SERVICE CREDIT	16-06
EFFECTIVE DATE	03-31-20

NAME, TITLE, DEPARTMENT	Natasha Steele – Sr. Parking Enforcement Officer – Municipal Parking
SERVICE CREDIT	12-10
EFFECTIVE DATE	03-17-20

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

Nays: None

**Re: Vested Retirement(s)**

Motion By: Trustee Sheehan - Supported By: Trustee Hall-Wagner

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

NAME, TITLE, DEPARTMENT	Frank J. Bayer – Building Inspector – Building & Safety
SERVICE CREDIT	15-09
EFFECTIVE DATE	06-01-20

NAME, TITLE, DEPARTMENT	William Mann – General Auto Mechanic – Transportation
SERVICE CREDIT	30-01
EFFECTIVE DATE	04-24-20

NAME, TITLE, DEPARTMENT	Wade K. Smith - General Auto Mechanic – DPW
SERVICE CREDIT	13-11
EFFECTIVE DATE	04-01-20

Yeas: Benson, Brown, Cowan, Hall-Wagner, Naglick, 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: 5/28/2020  
End Date: 6/12/2020

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/2/2020	CA	Cash Entry	002256	Pre tax pension contributions 5-29-20 (Rec'd 6-2-20)	R/C	166.03
6/5/2020	CA	Cash Entry	002258	Pre tax pension contributions 6-5-20	R/C	310,692.76
6/5/2020	CA	Cash Entry	002259	After Tax Annuity Contributions 6-5-20	R/C	156,445.15
6/5/2020	CA	Cash Entry	002260	Pre tax pension contributions 6-5-20	R/C	1,100.85
6/5/2020	CA	Cash Entry	002261	After Tax Annuity Contributions 6-5-20	R/C	22,806.48
6/10/2020	CA	Cash Entry		Pre tax pension and After Tax annuity contributions 6-10-20	R/C	2,660.19
6/11/2020	CA	Cash Entry		Pre tax pension and After Tax annuity contributions 6-11-20	R/C	21,562.37
6/12/2020	CA	Cash Entry		Pre tax pension and After Tax annuity contributions 6-12-20	R/C	516.06
						515,949.89

**Cash Receipts**  
Company: RSCD-General  
Cash Account: LIQ RESERV  
Start Date: 5/28/2020  
End Date: 6/12/2020

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/2/2020	CA	Cash Entry	002257	Loan Deductions 5-29-20	R/C	3,485.01
6/11/2020	CA	Cash Entry		Loan Deductions 6-5-20	R/C	54,988.22
						58,473.23

**Total Receipts** 574,423.12

**Re: Fees and Expenses**

**Resolution Moved By: Trustee Sheehan - Supported By: Trustee Hall-Wagner**

**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:

Disbursement Report

Account	Payment Method	Currency
LIQUID RES	WIRE	US

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
Bridgett Hardy	053120BH	IT Contractual Wages - May 2020	3,190.57
James R. Hollins	053120JH	IT Contractual Wages - May 2020	4,377.40
Raymond R. Tchou	053120RT	IT Contractual Wages - May 2020	7,936.25
Venkat Rallapalli / Highbrow Systems, Inc.	053120VR	IT Contractual Wages - May 2020	7,036.03
<b>Cash Account/Payment Method Total:</b>		<b>4 Documents</b>	<b>22,540.25</b>

HUNT VEND	ACH	US
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Vendor Name	Invoice Number	Invoice Description	Amount To Pay
500 WEBWARD LLC	1076188	Electrical Billing:4/29/20-5/28/20	336.11
500 WEBWARD LLC	1076189	Electrical Billing:4/29/20-5/28/20	380.16
8x8, INC.	2677953	Phone System Services	2,094.31
ADP, INC	557247904	Check Printing Services	549.00
Cogent Communications, Inc.	060120	Internet Service	525.00
CREATIVE BREAKTHROUGHS INC (CBI)	INV3598	Software Maintenance	11,400.00
GABRIEL, ROEDER, SMITH & CO	455234	Actuarial Services for May 2020	11,300.00
NEPC, LLC	2Q20391	Management Fees - 2nd Qtr '20	130,304.63
NORTHSTAR LIFE SERVICES	INV-0086	Servicing Fee	500.00
PLANTE & MORAN	1859233	GASB 68 Audit for 6/30/19	6,350.00
PROCENTIA, INC	2360	Procentia Implementation	31,223.69
QUILL CORPORATION	6559328	Office Supplies	29.98
RICOH	5059500320	Printer Maintenance	114.37
THE TOWNSEND GROUP	US201-0000844	Professional Services - May 2020	9,562.50
UHY Advisors MI, Inc.	1347666	Professional IT Services for May 2020	35,660.62
VANOVERBEKE MICHAUD & TIMMONY, P.C.	0520	General Counsel Matters for May 2020	26,645.00
<b>Cash Account/Payment Method Total:</b>		<b>16 Documents</b>	<b>266,975.37</b>

HUNT - VEN	Check Payment
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Vendor Name	Invoice Number	Invoice Description	Amount To Pay
CANON SOLUTIONS AMERICA, INC	4032814411	Copier Maintenance	106.29
CINTAS CORPORATION-300	4052889506	Floor Mats	130.65
COMCAST	051720	High Speed Internet	191.15
DIRECTV	37377637947	Service Charges 4/23/20-5/22/20	40.62
DIRECTV	37463547117	Service Charges 5/23/20-6/22/20	7.12
First CHOICE Coffee Services	691622	Equipment Rental	30.00
IRON MOUNTAIN	202136564	Storage CDs	1,057.87
IRON MOUNTAIN	181406	Data Domain Service	1,294.00
Iron Mountain Records Management	CPVC209	Records Storage	1,894.10
MAD DOG PROFESSIONAL SERVICES	Detroit 122029	Derrick Hunter 5/1/20-5/31/20	6,600.00
Quadient Leasing USA, Inc (formerly MailFinance)	N8308496	Mail Machine Lease Payment 6/17/20-9/16/20	545.77
SHRED-IT USA	8129638584	Shredding Service Charges	49.72
THOMAS SHEEHAN	063020	Trustee Stipend	866.67
TRANSUNION RISK & ALT DATA SOLUTIONS INC (TL)	3712221-202005-1	TLOxp Research Services	25.00
TRUSCOTT ROSSMAN GROUP LLC	INV-4465	Public Relations	45.00
VERIZON WIRELESS	9853368945	Wireless Charges 3/26/20-4/25/20	454.25
WENDELL ANTHONY	063020	Trustee Stipend	866.67
<b>Cash Account/Payment Method Total:</b>		<b>17 Documents</b>	<b>14,204.88</b>

\* Payment amount is estimated based on the effective date 6/15/2020

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

Nays: None

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

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Hall-Wagner

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

**List No. 7470 - \$ 41,820.18**

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

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

Nays: None

**Re: Employee Loan Program June 10, 2020**

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Hall-Wagner

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of **\$17,303.00** including interest, be hereby **APPROVED**.

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

Nays: None

**Re: Employee Loan Program June 17, 2020**

Resolution Moved By: Trustee Sheehan - Supported By: Trustee Hall-Wagner

**RESOLVED**, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of **\$1,939.00** including interest, be hereby **APPROVED**.

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

Nays: None

**Re: Minutes/Journal No. 4258 - (05/20/2020)**

**Resolution Moved By: Trustee Hall-Wagner - Supported By: Trustee Benson**

**RESOLVED**, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4258** held on **May 20, 2020**, be hereby **APPROVED** as recorded and submitted.

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

Nays: None

- **Trustee Anthony joined the meeting.**

**PUBLIC COMMENT**

**Kathleen Colin, President of NASP Detroit** addressed the Board of Trustees on the Black Lives Matter Movement and asked the Board to be conscious of their selections and comments regarding diversity. Ms. Colin also indicated that NASP stands ready to assist the Board in anyway regarding diversity.

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

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

- Final version of the 2020-2021 Fiscal Year Budget
- Schedule of Trustee Election Calendar – Ballots will be counted **June 18, 2020**

**Re: Fiscal Year Budget:** Trustee Sheehan moved to approve the 2020-2021 Fiscal Year Budget. Trustee Anthony supported. The motion passed unanimously.

**EXECUTIVE DIRECTOR'S REPORT**

Executive Director, **David Cetlinski**, had no formal report but discussed the process of bringing staff and the public back to the office.

### **CHIEF INVESTMENT OFFICER'S REPORT**

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

- Presentation material from Managers
  - Black & Blue dated June 10, 2020
  - Investment Committee Material
    - Brandywine Global
    - Shenkman
    - NEPC Investment Committee Information
- Trustee Sheehan would like an update from Townsend and underperformers.
- Trustee Benson suggested bringing managers to meetings on a routine basis.

### **GENERAL COUNSEL'S REPORT**

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

- Death of Cornelius Palm
- Lennie (Lemmie) Jackson v. City of Detroit Retirement System
- Funding Policy presentation for the Budget, Finance and Audit Committee of the City Council

### **UHY PRESENTATION**

**Cory McNeley, UHY Advisors** discussed the following with the Board of Trustees:

- Budget
- ERP Implementation Schedule
- Payroll Opportunity

**Re: City of Detroit Retirement System Payroll:** Trustee Nickleberry moved to follow the recommendation of Executive Director, David Cetlinski and approve the contract with Procentia and move forward to switch the Payroll System from Paylocity to Procentia. Trustee Naglick supported.

Yeas: Anthony, Benson, Brown, Cowan, Hall-Wagner, Naglick, Sheehan  
and Chairperson Nickleberry – 8

Nays: None



**NEW BUSINESS/OLD BUSINESS**

None

**ADJOURNMENT**

***Trustee Benson moved to adjourn meeting #4260; Trustee Sheehan supported.***

There being no further business before the Board, **Chairperson Nickleberry** adjourned the meeting at 12:15 pm. The Board's next meeting is scheduled for **Wednesday, July 1, 2020**, at 10:00 a.m. in the Retirement System's Conference Room; 500 Woodward Avenue, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script that reads "Gail A. Oxendine". The signature is written in black ink on a light-colored background.

GAIL A. OXENDINE, ASSISTANT EXECUTIVE DIRECTOR