

MEETING NO. **4283**  
JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
HELD **JUNE 2, 2021**

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/Vice- Chairperson
Christa McLellan	Ex-Officio Trustee/City Treasurer
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee
Crystal Perkins	Trustee
Thomas Sheehan	Trustee/Chairperson

TRUSTEES EXCUSED

None

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
-----------------	---------------------

CHAIRPERSON

**Thomas Sheehan**

The Board's Administrative Assistant took a verbal Roll Call at 10:06 a.m. and Trustee Sheehan 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: Jermaine Brown (Wayne County, MI), Tasha Cowan (Macomb County, MI), Kimberly Hall-Wagner (Oakland County, MI), Christa McLellan (Wayne County, MI), John Naglick (Oakland County, MI), June Nickleberry (Detroit, MI), Crystal Perkins (Detroit, MI) and Chairperson Thomas Sheehan (Royal Oak, MI).***

**Re: Service Retirement(s)**

Motion By: Trustee Nickleberry - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Donaval Craig – Coach Service Attendant - Transportation
SERVICE CREDIT	28-11
EFFECTIVE DATE	05-12-21

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

Nays: None

**Re: Early Retirement(s)**

Motion By: Trustee Nickleberry - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Gerald Martin – General Auto Mechanic - Transportation
SERVICE CREDIT	18-07
EFFECTIVE DATE	05-03-21

Yeas: Brown, Cowan, Hall-Wagner, McLellan, Naglick, Nickleberry, Perkins and Chairperson Sheehan – 8

Nays: None

**Re: Vested Retirement(s)**

Motion By: Trustee Nickleberry - Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Thomas A. Duval – Office Assistant III – Water & Sewerage
SERVICE CREDIT	12-00
EFFECTIVE DATE	07-01-21

NAME, TITLE, DEPARTMENT	Ivon Womack – Park Maintenance Helper - Recreation
SERVICE CREDIT	15-05
EFFECTIVE DATE	05-11-21

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

Nays: None

**Re: Hybrid Retirement(s)**

Motion By: Trustee Nickleberry- Supported By: Trustee Perkins

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

NAME, TITLE, DEPARTMENT	Donaval Craig – Coach Service Attendant - Transportation
SERVICE CREDIT	06-10
EFFECTIVE DATE	05-12-21

Yeas: Brown, Cowan, Hall-Wagner, McLellan, Naglick, Nickleberry, Perkins and Chairperson Sheehan – 8

Nays: None

**CHANGE OF COMPUTATION  
FROM NON-DUTY DISABILITY  
TO SERVICE RETIREMENT**

Motion By: Trustee Nickleberry- Supported By: Trustee Perkins

**RESOLVED**, that the application(s) for a **CHANGE IN COMPUTATION FROM NON-DUTY DISABILITY TO SERVICE RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Sherry F. Johnson – Sr. Income Tax Investigator - Finance
SERVICE CREDIT	24-06
EFFECTIVE DATE	03-15-21

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

Nays: None

**RECEIPTS:**

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

<b>Cash Receipts</b>			Cash Account: HYBLIQRES	
Company: RSCD-General			Start Date: 5/14/2021	
			End Date: 5/28/2021	

Doc. Date	Module	Trans. Type	Doc. Nbr.	Description	R/C	Receipt
5/20/2021	CA	Cash Entry	002719	Pretax pension contributions 5-21-21 (Incl 5-20-21)	R/C	32,888.07
5/20/2021	CA	Cash Entry	002720	After Tax Annuity Contributions 5-21-21 (Incl 5-20-21)	R/C	58,840.87
5/21/2021	CA	Cash Entry	002721	After Tax Annuity Contributions 5-21-21	R/C	158,782.43
5/21/2021	CA	Cash Entry	002722	Pretax pension contributions 5-21-21	R/C	343,028.51
5/28/2021	CA	Cash Entry		After-tax Annuity and Pretax pension contributions 5-28-21	-C	2,583.33
5/28/2021	CA	Cash Entry		After-tax Annuity and Pretax pension contributions 5-28-21	-C	497.96
						603,575.96

<b>Cash Receipts</b>			Cash Account: LIQ RESERV	
Company: RSCD-General			Start Date: 5/14/2021	
			End Date: 5/28/2021	

Doc. Date	Module	Trans. Type	Doc. Nbr.	Description	R/C	Receipt
5/28/2021	CA	Cash Entry		Loan Deductions 5-21-21	-C	57,488.96
5/28/2021	CA	Cash Entry		Loan Deductions 5-7-21	-C	54,254.36
5/28/2021	CA	Cash Entry		Loan Deductions 5-14-21	-C	7,587.82
						119,331.14
<b>Total Receipts</b>						<b>722,896.88</b>

**Re: Fees and Expenses**

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

**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				Page:	1 of 1
				Date:	6/1/2021 8:52 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>	
BLACK CREEK INDUSTRIAL LP		053121	Capital Call	775,000.00	
BNY Mellon		111-2021-0017541	Management Fees - 1st Qtr '21	38,250.91	
		<b>Cash Account/Payment Method Total:</b>		<b>2 Documents</b>	<b>813,250.91</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		139145	June 2021 Rent	27,217.97	
ASYSO		2021N026409	AMT Software License Renewal 6/1/21-7/31/22	17,666.57	
FEDEX		7-376-79827	Mailing	29.44	
FEDEX		7-383-63595	Mailing	29.50	
PLANET TECHNOLOGIES, INC		1003653	MO 365, Exchange, and Azure Directory License Renew	10,338.00	
Premier Parking (fka Ultimate Parking)		145601	Parking Validation Charges - April 2021	75.00	
PROCENTIA, INC		2399	Implementation	66,375.42	
QUALSTAR CORPORATION		177962	Tape Backup Service	3,714.00	
		<b>Cash Account/Payment Method Total:</b>		<b>8 Documents</b>	<b>126,446.90</b>
HUNT - VEN	CHECK	US			
<b>Vendor Name</b>		<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>	
CANON SOLUTIONS AMERICA, INC		4036269748	Copier Maintenance	122.23	
COMCAST		051721	High Speed Internet	206.90	
First CHOICE Coffee Services		769844	Coffee Supplies	189.13	
First CHOICE Coffee Services		764198	Coffee Supplies	59.95	
LAFORCE, INC (fka Electronic Security Systems, Inc.)		1162263	CCURE 9000 SSA Agreement	525.00	
Quadient Leasing USA, Inc (formerly MailFinance)		N8874651	Mail Machine Lease Payment 6/17/21-9/16/21	545.77	
THE HARTFORD		051021	Business Owners Policy Renewal (6/1/21 thru 6/1/22)	1,236.00	
XEROX		013370544	Printer Maintenance	11.07	
		<b>Cash Account/Payment Method Total:</b>		<b>8 Documents</b>	<b>2,896.06</b>

\* Payment amount is estimated based on the effective date 6/1/2021

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

Nays: None

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

Resolution Moved By: Trustee Perkins - 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. 7519 - \$209,770.71**  
**List No. 7520 - \$ 50,158.35**

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

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

Nays: None

**Re: Employee Loan Program May 26, 2021**

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

**RESOLVED**, that the disbursements for the Employee Loan Programs (Legacy and Hybrid) by members of the General Retirement System, as set forth in the amount of **\$35,568.00** including interest, be hereby **APPROVED**.

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

Nays: None

**Re: Employee Loan Program June 2, 2021**

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

**RESOLVED**, that the disbursements for the Employee Loan Programs (Legacy and Hybrid) by members of the General Retirement System, as set forth in the amount of **\$12,346.00** including interest, be hereby **APPROVED**.

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

Nays: None

**Trustee Anthony joined the meeting at 10:10 am (Detroit, MI)**

**Re: Minutes/Journal No. 4281- (05/05/21)**

Resolution Moved By Trustee Nickleberry - Supported By: Trustee Anthony

**RESOLVED**, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4281** held on **May 5, 2021**, be hereby **APPROVED** as recorded and submitted.

Yeas: Anthony, Brown, Cowan, Hall-Wagner, McLellan, Naglick, Nickleberry, Perkins and Chairperson Sheehan – 9

Nays: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

Assistant Executive Director, **Gail Oxendine**, had no formal report.

**EXECUTIVE DIRECTOR'S REPORT**

Executive Director, **David Cetlinski**, had no formal report but discussed the following with the Board of Trustees:

- Direct Deposit Update
- Return to Work Update

**CHIEF INVESTMENT OFFICER'S REPORT**

Chief Investment Officer, **Ryan Bigelow**, had no formal report but discussed the following with the Board of Trustees:

- Letter from Lou Vogt
- Recommendation from Steve Burns

**Trustee Benson joined the meeting at 10:16 am (Detroit, MI)**

**GENERAL COUNSEL'S REPORT**

General Counsel **Michael VanOverbeke**, had no formal report.

**PUBLIC COMMENT**

None

**NEW BUSINESS/OLD BUSINESS**

None

**Trustee Anthony left the meeting at 10:35 am. Technical difficulty caused disconnection.**

**Re: Entering into Closed Session**

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

**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 enter into Closed Session for the purpose of discussing litigation matters.

A Roll Call Vote was taken as follows:

Yeas: Benson, Brown, Cowan, Hall-Wagner, McLellan, Naglick, Nickleberry, Perkins and Chairperson Sheehan - 9

Nays: None

The Board entered into Closed Session at approximately 10:39 a.m.

**Re: Open Session**

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

**RESOLVED**, that the Board come out of Closed Session.

The Board returned to **Open Session** at 11:15 a.m.

**RE: DETROIT GATEWAY OUTLET MALL**

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

**RESOLVED**, that the Board acknowledge receipt of the presentation and recommendation by Banyan, Real Estate Consultant and Chief Investment Officer to accept recommendation and forward recommendation to GRS Investment Committee.

Yeas: Benson, Brown, Cowan, Hall-Wagner, McLellan, Naglick, Nickleberry, Perkins and Chairperson Sheehan - 9

Nays: None

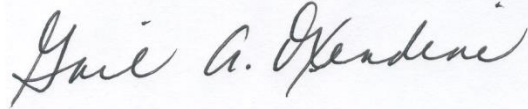
**ADJOURNMENT**

***Trustee Hall-Wagner moved to adjourn meeting #4283; Trustee Nickleberry supported.***



There being no further business before the Board, **Chairperson Sheehan** adjourned the meeting at 11:20 a.m. The Board's next meeting is scheduled for **Wednesday, June 16, 2021**, 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 OXENDINE, ASSISTANT EXECUTIVE DIRECTOR