

MEETING NO. **4288**  
JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
HELD **AUGUST 18, 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
Reginald Jenkins	Trustee
Christa McLellan	Ex-Officio Trustee/City Treasurer
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Vice-Chairperson
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

Jermaine Brown	Trustee
Kimberly Hall-Wagner	Trustee/Chairperson

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
Marcella Brewer	Recording Secretary

STAFF EXCUSED

None

VICE-CHAIRPERSON

**June Nickleberry**

A verbal Roll Call took place at 10:05 a.m. and Trustee 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: Reginald Jenkins (Detroit, MI), John Naglick (Oakland County, MI), Crystal Perkins (Waylen, MI), Thomas Sheehan (Royal Oak, MI), and Vice-Chairperson- June Nickleberry (Wayne County, MI).***

**Re: Service Retirement(s)**

**Motion By: Trustee Jenkins - Supported By: Trustee Naglick**

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

NAME, TITLE, DEPARTMENT	Leonard Cheeks – Accountant II – Non- Departmental
SERVICE CREDIT	14-01
EFFECTIVE DATE	08-14-21

NAME, TITLE, DEPARTMENT	Alvin Danna, Sr. – Climate Control Operator – General Services
SERVICE CREDIT	07-09
EFFECTIVE DATE	06-15-21

NAME, TITLE, DEPARTMENT	Thaer Garmoo – Instructor Public Works - DPW
SERVICE CREDIT	21-08
EFFECTIVE DATE	08-03-21

NAME, TITLE, DEPARTMENT	Renea M. Jordan – Construction Equip Op - DPW
SERVICE CREDIT	17-07
EFFECTIVE DATE	08-02-21

NAME, TITLE, DEPARTMENT	William C. Little – General Auto Mechanic - Transportation
SERVICE CREDIT	19-07
EFFECTIVE DATE	06-23-21

**SERVICE RETIREMENTS – continued**

NAME, TITLE, DEPARTMENT	Carolyn E. Nichols – Investigator – Non- Departmental
SERVICE CREDIT	04-09
EFFECTIVE DATE	07-17-21

NAME, TITLE, DEPARTMENT	Stephen M. Turner – Team Leader – Water & Sewerage
SERVICE CREDIT	39-06
EFFECTIVE DATE	08-07-21

NAME, TITLE, DEPARTMENT	Cynthia M. Vanderbilt – Library-Senior Customer Rep - Library
SERVICE CREDIT	14-06
EFFECTIVE DATE	07-01-21

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

**Re: Early Retirement(s)**

**Motion By: Trustee Jenkins - Supported By: Trustee Naglick**

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

NAME, TITLE, DEPARTMENT	Harold L. Robertson – General Auto Mechanic - Transportation
SERVICE CREDIT	19-11
EFFECTIVE DATE	07-28-21

NAME, TITLE, DEPARTMENT	Kevin L. Williams – Transportation Distr - Transportation
SERVICE CREDIT	19-07
EFFECTIVE DATE	06-26-21

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

**Re: Vested Retirement(s)**

Motion By: Trustee Jenkins - Supported By: Trustee Naglick

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

NAME, TITLE, DEPARTMENT	John M. Nader – Sr. Asst Corp Counsel - Law
SERVICE CREDIT	13-11
EFFECTIVE DATE	08-01-21

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

**Re: Hybrid Retirement(s)**

Motion By: Trustee Jenkins - Supported By: Trustee Naglick

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

NAME, TITLE, DEPARTMENT	Leonard Cheeks – Accountant II – Non- Departmental
SERVICE CREDIT	06-05
EFFECTIVE DATE	08-14-21

NAME, TITLE, DEPARTMENT	Alvin Danna, Sr. – Climate Control Operator - General Services
SERVICE CREDIT	05-09
EFFECTIVE DATE	06-15-21

NAME, TITLE, DEPARTMENT	John M. Nader – Sr. Asst Corp Counsel - Law
SERVICE CREDIT	00-08
EFFECTIVE DATE	08-01-21

NAME, TITLE, DEPARTMENT	Carolyn E. Nichols – Investigator – Non- Departmental
SERVICE CREDIT	06-05
EFFECTIVE DATE	07-17-21

**HYBRID RETIREMENTS - continued**

NAME, TITLE, DEPARTMENT Stephen M. Turner – Team Leader – Water & Sewerage  
SERVICE CREDIT 06-10  
EFFECTIVE DATE 08-07-21

NAME, TITLE, DEPARTMENT Cynthia M. Vanderbilt – Library-Senior Customer Rep - Library  
SERVICE CREDIT 06-00  
EFFECTIVE DATE 07-01-21

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

**RECEIPTS:**

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

Cash Receipts Cash Account: HYBLIQRES  
Company: RSCD-General Start Date: 7/31/2021  
End Date: 8/13/2021

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
8/2/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions 8-2-21	-/C	428.07
8/9/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions 8-9-21	-/C	310.45
8/13/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions 8-13-21	-/C	624,169.76
						624,908.28

Cash Receipts Cash Account: LIQ RESERV  
Company: RSCD-General Start Date: 7/31/2021  
End Date: 8/13/2021

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
8/6/2021	CA	Cash Entry		Loan Deductions 7-30-21 (\$55,605.53) (Rec'd 8/6)	-/C	55,605.53
						55,605.53
<b>Total Receipts</b>						<b>680,513.81</b>

**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:

Disbursement Report

Page: 1 of 2  
Date: 8/16/2021 9:23 AM

Account	Payment Method	Currency		
LIQ RESERV	WIRE	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
BNY Mellon	111-2021-0025926	Management Fees - 2nd Qtr '21	41,003.73	
Bridgett Hardy	073121BH	IT Contractual Wages - July 2021 Retroactive Pay Incre:	207.13	
James R. Hollins	073121JH	IT Contractual Wages - July 2021 Retroactive Pay Incre:	199.95	
Raymond R. Tchou	073121RT	IT Contractual Wages - July 2021 Retroactive Pay Incre:	377.53	
Venkat Rallapalli / Highbrow Systems, Inc.	073121VR	IT Contractual Wages - July 2021 Retroactive Pay Incre:	437.72	
Cash Account/Payment Method Total:			5 Documents	42,226.06
HUNT - VEN	ACH	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
500 WEBWARD LLC	1196537	Electrical Billing: 6/29/21-7/29/21 #16055070	788.34	
500 WEBWARD LLC	1196536	Electrical Billing: 6/29/21-7/29/21 #16055044	733.64	
8x8, INC.	3106262	Phone System Services	1,443.69	
Banyan Realty Advisors, LLC	2Q21	Advisory Fees - 2nd Qtr '21	14,972.24	
BlackRock Financial Management, Inc	210630-4690-A	Management Fees - 2nd Qtr '21	25,374.15	
CINTAS CORPORATION-300	4092038999	Floor Mats	130.65	
Cogent Communications, Inc.	080121	Internet Service	650.00	
EDGEWOOD MANAGEMENT LLC	G105550621	Management Fees - 2nd Qtr '21	258,733.65	
FEDEX	7-457-71989	Mailing	29.99	
FEDEX	7-465-10374	Mailing	29.92	
GABRIEL, ROEDER, SMITH & CO	464095	Actuarial Services for July 2021	19,500.00	
IRON MOUNTAIN	202391871	Storage CDs	1,251.68	
IRON MOUNTAIN	201028	Data Domain Service	1,320.10	
IRON MOUNTAIN	DVCY093	Records Storage	2,494.31	
Kayne Anderson Capital Advisors, LP	2Q21	Management Fees 2nd Qtr '21	79,738.00	
METASOURCE, LLC	S053160	Software License/Support for Application Xtender	5,424.88	
NORTHSTAR LIFE SERVICES	INV-0606	Servicing Fee	375.00	
PENSION BENEFIT INFORMATION LLC (PBI)	INV046530	Death Audit - One Time Run - 3,375 records	500.00	
PLANTE & MORAN	2033342	Financial Statement Audit for 6/30/21	8,875.00	

Premier Parking (fka Ultimate Parking)	173252	Parking - September 2021	138.60
Premier Parking (fka Ultimate Parking)	173284	Parking - September 2021	1,986.60
QUILL CORPORATION	18394674	Office Supplies	323.74
RICOH	5062533789	Printer Maintenance	101.73
THE TOWNSEND GROUP	US201-0001521	Professional Services - July 2021	9,562.50
THOMAS SHEEHAN	083121	Trustee Stipend	866.67
UHY Advisors MI, Inc.	TS-2021-0082	Professional IT Services for July 2021	39,375.00
VANOVERBEKE MICHAUD & TIMMONY, P.C.	111044	General Counsel Matters for July 2021	27,018.00
<b>Cash Account/Payment Method Total:</b>		<b>27 Documents</b>	<b>501,738.08</b>

HUNT - VEN	CHECK	US		
Vendor Name	Invoice Number	Invoice Description		Amount To Pay
EASY VERIFICATION INC	21-55615	Member Verification Requests		276.00
SHRED-IT	8182449681	Shredding Service Charges		49.72
TRANSUNION RISK & ALT DATA SOLUTIONS INC	(13712221-202107-1	TLOxp Research Services		37.50
VERIZON	9884949681	Wireless Charges 6/26/21-7/25/21		284.93
WELLS FARGO VENDOR FINANCIAL SVCS, LLC	105213147	Printer Maintenance		129.10
WENDELL ANTHONY	083121	Trustee Stipend - Wendell Anthony		866.67
<b>Cash Account/Payment Method Total:</b>		<b>6 Documents</b>		<b>1,643.92</b>

\* Payment amount is estimated based on the effective date 8/16/2021

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

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

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

**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. 7530 - \$ 232,470.60**

**List No. 7531 - \$ 495,465.52**

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

Yeas: Jenkins, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 5

Nays: None

**Trustee McLellan joined the meeting at 10:08 (Wayne County, MI)**

**Re: Employee Loan Program August 11, 2021**

Resolution Moved By Trustee Sheehan- Supported By: Trustee Jenkins

**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 **\$35,188.00** including interest, be hereby **APPROVED**.

Yeas: Jenkins, McLellan, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 6

Nays: None

**Re: Employee Loan Program August 18, 2021**

Resolution Moved By Trustee Sheehan- Supported By: Trustee Naglick

**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 **\$8,850.00** including interest, be hereby **APPROVED**.

Yeas: Jenkins, McLellan, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 6

Nays: None

**Re: Minutes/Journal No. 4286- (07/21/21)**

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

**RESOLVED**, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4286** held on **July 21, 2021**, be hereby **APPROVED** as recorded and submitted.

Yeas: Jenkins, McLellan, Naglick, Perkins, Sheehan, and Vice-Chairperson- Nickleberry - 6

Nays: None

**PUBLIC COMMENT**

Kathleen Colin thanked the Board for their support of the 15<sup>th</sup> Annual Ray Wilborn Golf Outing which was to be held August 13, 2021 but had to be cancelled due to the weather.

**Trustee Anthony joined the meeting at 10:11 am (Detroit, MI)**

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

Assistant Executive Director, **Gail A. Oxendine**, had no formal report, but provided the trustees with a copy of the following Gabriel Roeder report.

- 140 Hour Service Pro-Rate Report (updated)



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

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

- GRSIC Materials
- GASB Methodology
- Fort Shelby Update
- Gateway Update

### **Trustee Benson joined the meeting at 10:27 am (Detroit, MI)**

**Motion:** Moved by Trustee Sheehan. Supported by Trustee Anthony. To approve the recommendation by the GRS Investment Committee to allocate up to 30 million to Churchill Middle Market Senior Loan Fund II. The motion passed unanimously.

**Motion:** Moved by Trustee Sheehan. Supported by Trustee Perkins. To approve the GASB Methodology as presented, approved by the Investment Committee, and recommended by Chief Investment Officer Ryan Bigelow. The motion passed unanimously.

There are offers to buy the Bacaro Club at 1.08 million and the Trumbull Loft for 525 Thousand dollars. Trustee Sheehan asked if the letters from American Realty could be presented at the next meeting.

## **PRESENTATION – UHY**

Representative Cory McNeley discussed the following with the Board of Trustees regarding the implementation of the new ERP System:

- Budget
- Live Functionality
- Project Update

## **GENERAL COUNSEL'S REPORT**

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

- EDROS

**Re: EDROS**

**Re: Isaiah Brown v. Stephanie Brown**  
**Wayne County Circuit Court Case No. 18-102494-DO**

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

**WHEREAS**, the Board of Trustees is in receipt of an Eligible Domestic Relations Order (“EDRO”), dated July 20, 2021, wherein Stephanie M. Brown, the Alternate Payee, is awarded certain rights to the retirement allowance of Isaiah H. Brown, the Participant, and

**WHEREAS**, the Retirement System consists of both a Legacy Plan and a Hybrid Plan, both of which include 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 the Participant’s benefits payable from the Defined Benefit Legacy Plan and the Defined Benefit Hybrid Plan of 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, and

**WHEREAS**, the Board’s policy is to require that the costs for the actuary’s calculations are to be borne by the parties to the domestic relations proceedings and the parties’ EDRO provides that the parties shall be equally responsible 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 the application of the Participant, 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 Isaiah H. Brown, the Participant; Stephanie M. Brown, the Alternate Payee; Randall B. Pitler, Esq., Attorney for the Alternate Payee; and the Board’s Actuary.

Yeas: Anthony, Benson, Jenkins, McLellan, Naglick, Perkins, Sheehan, and Vice-Chairperson Nickleberry - 8

Nays: None

**Re: Cathy Sue Gomez v. Martin Rene Gomez Case No. 20-000907-DO  
Wayne County Circuit Court**

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

**WHEREAS**, the Board of Trustees is in receipt of an Amended Eligible Domestic Relations Order (“EDRO”), dated July 27, 2021, wherein Cathy Sue Gomez, the Alternate Payee, is awarded certain rights to the retirement allowance of Martin Rene Gomez, the Participant, and

**WHEREAS**, the Retirement System consists of both a Legacy Plan and a Hybrid Plan, both of which include 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 the Participant’s benefits payable from both the Legacy Plan and the Hybrid Plan of 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, and

**WHEREAS**, the Board’s policy is to require that the costs for the actuary’s calculations are to be borne by the parties to the domestic relations proceedings and the parties’ EDRO provides that the parties shall be equally responsible 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 the application of the Participant, 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 Martin Rene Gomez, the Participant; Kevin R. Lynch, Esq., attorney for the Participant; Cathy Sue Gomez, the Alternate Payee; James R. Hiller, Esq., attorney for the Alternate Payee; and the Board’s Actuary.

Yeas: Anthony, Benson, Jenkins, McLellan, Naglick, Perkins, Sheehan, and Vice-Chairperson Nickleberry - 8

Nays: None

**NEW BUSINESS/OLD BUSINESS**

Trustee Benson asked for an update on the Broker Dealer Committee.

**Committee Reports**


Funding Policy met on July 13, 2021.

**ADJOURNMENT**

***Trustee Perkins moved to adjourn meeting #4288. Trustee Anthony supported.***

There being no further business before the Board, **Vice-Chairperson Nickleberry** adjourned the meeting at 11:43 a.m. The Board's next meeting is scheduled for **Wednesday, September 1, 2021**, at 10:00 a.m. in the Retirement System's Conference Room; 500 Woodward Avenue, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



GAIL OXENDINE, EXECUTIVE DIRECTOR