

MEETING NO. 4291
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD **OCTOBER 06, 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
Kimberly Hall-Wagner	Trustee/Chairperson
Reginald Jenkins	Trustee
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Vice-Chairperson
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

Christa McLellan	Ex-Officio Trustee/City Treasurer
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TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Michael VanOverbeke	General Counsel
Marcella Brewer	Recording Secretary

STAFF EXCUSED

Ryan Bigelow	Chief Investment Officer
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CHAIRPERSON

Kimberly Hall-Wagner

A verbal Roll Call took place at 10:02 a.m. and Trustee Hall-Wagner 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), Reginald Jenkins (Detroit, MI), John Naglick (Detroit, MI), June Nickleberry (Detroit, MI), Thomas Sheehan (Royal Oak, MI), and Chairperson-Kimberly Hall-Wagner (Oakland County, MI)

Re: Service Retirement(s)

Motion By: Trustee Sheehan- Supported By: Trustee Nickleberry

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

NAME, TITLE, DEPARTMENT	Lisa Meadows – Library Technical Serv - Library
SERVICE CREDIT	29-02
EFFECTIVE DATE	9-18-21

NAME, TITLE, DEPARTMENT	Cherryl D. Perry – Senior Duplicating - Library
SERVICE CREDIT	31-06
EFFECTIVE DATE	9-22-21

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

Re: Vested Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

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

NAME, TITLE, DEPARTMENT	Duane M. Jacobs – RCPO – DPW
SERVICE CREDIT	15-06
EFFECTIVE DATE	10-01-21

Vested Retirement(s) – con't

NAME, TITLE, DEPARTMENT	Francina Knall – Junior Chemist – Water & Sewerage
SERVICE CREDIT	13-00
EFFECTIVE DATE	9-01-21
NAME, TITLE, DEPARTMENT	Diane L. Muhammad – Legal Investigator - Law
SERVICE CREDIT	13-09
EFFECTIVE DATE	10-01-21
NAME, TITLE, DEPARTMENT	James Rice, III – Elect Instr Ctrl Tech – Water & Sewerage
SERVICE CREDIT	17-05
EFFECTIVE DATE	10-01-21
NAME, TITLE, DEPARTMENT	Donald E. Rudd – TEO - Transportation
SERVICE CREDIT	17-08
EFFECTIVE DATE	10-01-21
NAME, TITLE, DEPARTMENT	John Schumake, Jr. – Power Plant Operator – Public Lighting
SERVICE CREDIT	20-06
EFFECTIVE DATE	10-01-21

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

Re: Hybrid Retirement(s)

Motion By: Trustee Sheehan- Supported By: Trustee Nickleberry

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

NAME, TITLE, DEPARTMENT	Cherryl D. Perry – Senior Duplicating - Library
SERVICE CREDIT	06-10
EFFECTIVE DATE	9-22-21

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

AUTO II - SPOUSE

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for an **AUTO II – SPOUSE** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Tonya Blake (Barry Blake – Deceased) – Principal Government – Municipal Parking
SERVICE CREDIT	16-08
EFFECTIVE DATE	1-01-19

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

STATE TRANSFER

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for an **STATE TRANSFER** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Tonya Blake (Barry Blake – Deceased) – Principal Government – Municipal Parking
SERVICE CREDIT	16-08
EFFECTIVE DATE	1-01-19

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts
Company: RSCD-General
Cash Account: HYBLIQRES
Start Date: 8/27/2021
End Date: 10/1/2021

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
8/27/2021	CA	Cash Entry	002840	After Tax Annuity Contributions 8-27-21 (Add'l)	R/C	27,619.42
8/30/2021	CA	Cash Entry	002828	After Tax Annuity Contributions 8-31-21 (Rec'd 8/30)	R/C	920.15
8/30/2021	CA	Cash Entry	002829	Pretax Pension Contributions 9-31-21 (Rec'd 8/30)	R/C	1,666.27
9/3/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions x-xx-21	-/C	358.72
9/10/2021	CA	Cash Entry	002830	After Tax Annuity Contributions 9-10-21	R/C	188,412.83
9/10/2021	CA	Cash Entry	002831	Pretax Pension Contributions 9-10-21	R/C	354,782.38
9/13/2021	CA	Cash Entry	002832	Pretax Pension Contributions 9-10-21 (Rec'd 9/13)	R/C	775.63
9/14/2021	CA	Cash Entry	002841	After Tax Annuity Contributions 9-10-21 (Rec'd 9/14)	R/C	39,795.51
9/14/2021	CA	Cash Entry	002842	Pretax Pension Contributions 9-10-21 (Rec'd 9/14)	R/C	36,156.77
9/17/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions x-xx-21	-/C	447.35
9/23/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions x-xx-21	-/C	78,359.48
9/24/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions x-xx-21	-/C	548,993.26
9/28/2021	CA	Cash Entry		After-tax Annuity and Pre tax pension contributions x-xx-21	-/C	2,586.42
						<u>1,280,874.19</u>

Cash Receipts
Company: RSCD-General
Cash Account: LIQ RESERV
Start Date: 8/27/2021
End Date: 10/1/2021

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
9/15/2021	CA	Cash Entry	002843	Loan Deductions 9-10-21 (\$48,928.50) (Rec'd 9/15)	R/C	48,928.50
9/22/2021	CA	Cash Entry	002846	Loan Deductions 8-6-21 (\$4,331.50) (Rec'd 9/22)	R/C	4,331.50
9/22/2021	CA	Cash Entry	002847	Loan Deductions 9-17-21 (\$1,487.39) (Rec'd 9/22)	R/C	1,487.39
9/27/2021	CA	Cash Entry		Loan Deductions 9-24-21 (\$50,565.23) (Rec'd 9/27)	-/C	50,565.23
						<u>105,312.62</u>
Total Receipts						<u><u>1,386,186.81</u></u>

Re: Fees and Expenses

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

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
LIQ RESERV	WIRE	US

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
ARES (fka Black Creek) INDUSTRIAL REAL ESTATE	093021	Capital Call	7,750,000.00
Bridgett Hardy	093021BH	IT Contractual Wages - September 2021	4,550.42
BROOKFIELD CAPITAL PARTNERS FUND V L.P	092321	Capital Call	671,811.67
James R. Hollins	093021JH	IT Contractual Wages - September 2021	4,073.19
Raymond R. Tchou	093021RT	IT Contractual Wages - September 2021	6,472.26
Venkat Rallapalli / Highbrow Systems, Inc.	093021VR	IT Contractual Wages - September 2021	8,040.59
Cash Account/Payment Method Total:		6 Documents	8,444,948.13

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Vendor Name	Invoice Number	Invoice Description	Amount To Pay
500 WEBWARD LLC	149246	Work Orders for Office Maintenance	131.49
500 WEBWARD LLC	150301	October 2021 Rent	26,165.16
ADP, INC	588608315	Check Printing Services	587.05
CRESTWOOD ASSOCIATES L.L.C.	015291	Acumatica Training & Implementation	25.00
FEDEX	7-501-32339	Mailing	29.92
FEDEX	7-508-25882	Mailing	30.06
FRANK RUSSELL COMPANY	1652041161	Russell Indexes Standard 7/1/21-9/30/21	125.00
GABRIEL, ROEDER, SMITH & CO	464565	Actuarial Services for August 2021	16,600.00
GABRIEL, ROEDER, SMITH & CO	464760	EDRO Calculations for Michael Reed	1,500.00
IRON MOUNTAIN	DYKG392	Records Storage	2,390.42
NEPC, LLC	20210930-149-315	Management Fees - 3rd Qtr '21	132,128.89
Office of the Chief Financial Officer	1738728	Wages&Benefits CoD Employees Q2 FY21	325,857.56
PEERNET, INC	25550	Renew TIFF Image Printer Licensing and Support	784.80
PLANTE & MORAN	2046396	Financial Statement Audit for 6/30/21	34,750.00
Premier Parking (fka Ultimate Parking)	182956	Parking - October 2021	138.60
Premier Parking (fka Ultimate Parking)	183100	Parking - October 2021	1,871.10
Premier Parking (fka Ultimate Parking)	183607	Parking Validation Charges - August 2021	65.00
PROCENTIA, INC	2413	Implementation	61,588.05

QUILL CORPORATION	19331997	Office Supplies	15.99
QUILL CORPORATION	19658496	Office Supplies	13.29
QUILL CORPORATION	19689699	Office Supplies	9.99
SMARTSHEET INC.	INV503049	Business Plan plus Pro Support - Licensed Users	1,350.00
STOUT RISIUS ROSS, INC	CINV-019045	GRS Alternative Assets 2021	18,675.00
THE TOWNSEND GROUP	US201-0001572	Professional Services - August 2021	9,562.50
THE TOWNSEND GROUP	US201-0001681	Professional Services - September 2021	9,562.50
Cash Account/Payment Method Total:		25 Documents	643,957.37

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Vendor Name	Invoice Number	Invoice Description	Amount To Pay
ALLEGRA	85358011	Mailing Project (Annuity Statements)	1,061.00
COMCAST	091721	High Speed Internet	213.03
FEDEX	7-515-77789	Mailing	103.80
First CHOICE Coffee Services	795389	Coffee Supplies	82.93
GAIL OXENDINE	100121	SHRM Membership Reimbursement	219.00
JERMAINE BROWN	092821	Travel Reimbursement for MAPERS Conference	964.69
MAPERS	092021JN	Registration Fee for 2021 Fall Conference - June Nicklel	300.00
Reginald Jenkins	092821	Travel Reimbursement for MAPERS Conference	1,169.49
THOMAS SHEEHAN	092821	MAPERS Conference Travel Reimbursement	819.49
XEROX	014220123	Printer Maintenance	14.70
Cash Account/Payment Method Total:		10 Documents	4,948.13

* Payment amount is estimated based on the effective date 10/4/2021

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

Re: Refunds of Accumulated Contributions (Annuity Savings Fund)

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

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. 7536- \$ 268,685.01

List No. 7537 - \$ 429,416.39

List No. 7538 - \$ 594,472.51

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

Yeas: Brown, Jenkins, Naglick, Nickleberry, Sheehan, and Chairperson Hall-Wagner - 6

Nays: None

Trustee Perkins joined the meeting at 10:05 am (Detroit, MI)

Trustee Benson joined the meeting at 10:05 am (Detroit, MI)

Re: Employee Loan Program September 22, 2021

Resolution Moved By Trustee Jenkins- Supported By: Trustee Perkins

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 **\$41,020.00** including interest, be hereby **APPROVED**.

Yeas: Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner - 8

Nays: None

Re: Employee Loan Program September 29, 2021

Resolution Moved By Trustee Jenkins- Supported By: Trustee Perkins

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 **\$7,864.00** including interest, be hereby **APPROVED**.

Yeas: Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner – 8

Nays: None

Re: Employee Loan Program October 6, 2021

Resolution Moved By Trustee Jenkins- Supported By: Trustee Perkins

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 **\$25,620.00** including interest, be hereby **APPROVED**.

Yeas: Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner – 8

Nays: None

Re: Minutes/Journal No. 4289- (09/01/21)

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

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4289** held on **September 1, 2021**, be hereby **APPROVED** as recorded and submitted.

Yeas: Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner – 8

Nays: None

Trustee Anthony joined the meeting at 10:08 am (Detroit, MI)

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Assistant Executive Director, **Gail A. Oxendine**, discussed the following with the Board of Trustees:

- Assistant Executive Director's Report
- Committees and Committee Chairpersons
- September 2021 Audit Update

Re: Committees and Committee Chairpersons

- Foundation Establishment – Trustee Benson
- DEI Broker Dealer – Trustee Perkins
- RFP – Trustee Nickleberry

EXECUTIVE DIRECTOR'S REPORT

- Gabriel Roeder Smith Project List
- Direct Deposit Update

Re: Direct Deposit

There are currently 44 members who have not signed up for direct deposit.

PUBLIC COMMENT

Kathleen Colin thanked the Board for their continued support. NASP Detroit will be issuing 45 scholarships this year.

GENERAL COUNSEL'S REPORT

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

- James Strong Update
- EDRO/DRO
- Lenny Jackson Appeal Update
- Open Meetings Act

Re: EDRO

Re: Kimberly Lynn Higgins v. Douglas William Higgins
Lapeer County Circuit Court Case No. 20-054022-DO-K

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 August 12, 2021, wherein Kimberly Lynn Higgins, the Alternate Payee, is awarded certain rights to the retirement allowance of Douglas William Higgins, 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 defined contribution plan 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 or upon the Alternate Payee's election, but no time before the Participant's earliest retirement eligibility, 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 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 Douglas William Higgins, the Participant; Seth G. Bosch, Esq.; Kimberly Lynn Higgins, the Alternate Payee; Julie Nash-Flanders, Esq., attorney for the Alternate Payee.

Yeas: Anthony, Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner - 9

Nays: None

Re: DRO

**Re: Bobbie Jean Spears-Daniels v. Steven David Daniels
Oakland County Circuit Court Case No. 21-504818-DO**

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

WHEREAS, the Board of Trustees is in receipt of a Domestic Relations Order for the General Retirement System of the City of Detroit (the "Order"), dated August 6, 2021, wherein Bobbie Jean Spears-Daniels, the Alternate Payee, is awarded certain rights to the benefits of Steven David Daniels, the Participant, and

WHEREAS, pursuant to the terms of the Order, the Alternate Payee is entitled to

a portion of the Participant's monthly retirement allowance payable from the Retirement System,

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, therefore be it

RESOLVED, that the Board acknowledges receipt of said court order and the Board will pay pension benefits consistent with the order as soon as administratively feasible, 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 Steven David Daniels, the Participant; Grant Munson, Esq., attorney for the Participant; Bobbie Jean Spears-Daniels, the Alternate Payee; and Ronald J. Bajorek, Esq., attorney for the Alternate Payee.

Yeas: Anthony, Benson, Brown, Jenkins, Naglick, Nickleberry, Perkins, Sheehan, and Chairperson Hall-Wagner - 9

Nays: None

NEW BUSINESS/OLD BUSINESS

- MAPERS Conference – discussion regarding workshops and conference events

Committee Reports

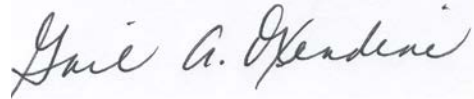
None

ADJOURNMENT

Trustee Jenkins moved to adjourn meeting #4291. Trustee Brown supported.

There being no further business before the Board, **Chairperson Hall-Wagner** adjourned the meeting at 11:06 am. The Board's next meeting is scheduled for **Wednesday, October 20, 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, EXECUTIVE DIRECTOR