

MEETING NO. 2004

JOURNAL OF PROCEEDINGS

**BOARD OF TRUSTEES of the GOVERNING BOARD
of the CITY of DETROIT EMPLOYEE BENEFIT PLAN**

**HELD WEDNESDAY, FEBRUARY 10, 2016
RETIREMENT SYSTEMS' CONFERENCE ROOM
ONE DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000
DETROIT, MICHIGAN 48226
9:00 A.M.**

PRESENT

Lori Cetlinski	Trustee
Tasha L. Cowan	Trustee/Vice-Chair
Lou Hatty	Trustee
Brenda Jones	Ex-Officio Trustee/City Council President
June Nickleberry	Trustee
Thomas Sheehan	Trustee/Chair

EXCUSED

None

ABSENT

Eric Higgs	Ex-Officio Trustee/Chief Financial Officer
Felicia Johnson	Trustee
John Naglick	Ex-Officio Trustee/Finance Director

ALSO PRESENT

Cynthia A. Thomas	Executive Director
Marilyn Roc Berdijo	Manager II
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	Special Legal Counsel
Michael Hall	Director of Labor Relations
Rita Coats	Recording Secretary

CHAIRMAN

THOMAS SHEEHAN

A Roll Call was taken by the Board's Recording Secretary and Chairman Sheehan called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:27 a.m.

Roll Call: Lori Cetlinski, Tasha L. Cowan, Lou Hatty, Brenda Jones (via/Teleconference), June Nickleberry and Thomas Sheehan.

PRESENTATION:

Labor Relations

Re: Pension System's Lunch/Learn Seminar

Director of Labor Relations, Michael Hall, appeared before the Employee Benefit Governing Board. Request was made by employees, by popular demand, if the Retirement System return to host another Lunch/Learn Seminar in the future.

~Concludes Presentation~

Re: Minutes/Journal No. 2002

Motion By: Trustee Cowan – Supported By: Trustee Hatty

RESOLVED, that the Minutes/Journal of Proceedings, Meeting No. 2002 of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, December 9, 2015, be hereby **APPROVED** as recorded and submitted.

Yeas: Cetlinski, Cowan, Hatty, Jones, Nickleberry and Sheehan – 6

Nays: None

Re: Death Claims – List No. 536

Motion By: Trustee Hatty – Supported By: Trustee Nickleberry

RESOLVED, that the proof of death has been submitted for the deceased members on List No. 537, and further

RESOLVED, that payment of Death Claims in the amount of \$134,439.00 be hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Hatty, Jones, Nickleberry and Sheehan – 6

Nays: None

MANAGER’S REPORT

Re: Bill Payment Request (Disbursements)

Resolution Moved By: Trustee Cowan – Supported By: Trustee Hatty

WHEREAS, the Governing Board of Trustees has been presented with the invoices which is referenced below requesting payment for services rendered, and

WHEREAS, the Governing Board is satisfied that the services were provided to the Board as requested and required by the Board; **THEREFORE BE IT**

RESOLVED, that subject to staff audit, the Board **APPROVES** payment of said invoice:

EMPLOYEE DEATH BENEFIT PLAN			
LIST OF DISBURSEMENTS FOR BOARD APPROVAL			
February 10, 2016			
<u>PAYEE</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
MANAGEMENT FEES:			
LEGAL FEES:			
OTHER EXPENSES:			
Allegra Marketing	02/09/16	Printing and mailing services (Death Benefit Letter)	4,225.80

Re: Bill Payment Request (Disbursements)

Yeas: Cetlinski, Cowan, Hatty, Jones, Nickleberry and Sheehan – 6

Nays: None

Re: Lump Sum Payment

The lump sum payment cash-out option form was mailed to retirees.

~Concludes Manager's Report~

CHIEF INVESTMENT OFFICER'S REPORT

Re: Asset Allocation

The Governing Board was provided a copy of the Employee Benefit Plan Summary Asset Allocation Report as of January 29, 2016 to review.

~Completes CIO's Report~

SPECIAL LEGAL COUNSEL'S REPORT

No matters to report for discussion.

ADJOURNMENT

There being no further business before the Governing Board, **Chairman Sheehan** adjourned the meeting at 9:47 a.m. The Board's next meeting is scheduled for **Wednesday, March 16, 2016** at 9:00 a.m. in the Retirement Systems' Conference Room, One Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



MARILYN ROC BERDIJO
MANAGER II