

MEETING NO. 2032

JOURNAL OF PROCEEDINGS

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

**HELD WEDNESDAY, APRIL 18, 2018
RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000
DETROIT, MICHIGAN 48226
9:30 A.M.**

PRESENT

| | |
|------------------|---|
| Tasha L. Cowan | Trustee |
| Lori Cetlinski | Trustee/Vice-Chair |
| Brenda Jones | Ex-Officio Trustee/City Council President |
| June Nickleberry | Trustee/Chairperson |
| Crystal Perkins | Trustee |
| Thomas Sheehan | Trustee |

EXCUSED

| | |
|------------------|-------------------------------------|
| Christa Mclellan | Ex-Officio Trustee/City Treasurer |
| John Naglick | Ex-Officio Trustee/Finance Director |

ABSENT

None

ALSO PRESENT

| | |
|---------------------|------------------------------|
| David Cetlinski | Executive Director |
| Gail Oxendine | Assistant Executive Director |
| Michael VanOverbeke | General Counsel |
| TaKneisha Johnson | Administrative Assistant III |

STAFF EXCUSED

None

CHAIR

ARMELLA J. NICKLEBERRY

A Roll Call was taken by the Board's Administrative Assistant and Chairperson Nickleberry called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:41 a.m.

Roll Call: Tasha L. Cowan, Lori Cetlinski, Crystal Perkins, Thomas Sheehan and Chairperson Nickleberry.

Re: Minutes/Journal No. 2030

Motion By: Trustee Sheehan – Supported By: Trustee Cetlinski

RESOLVED, that the Minutes/Journal of Proceedings, Meeting No. 2030 of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, February 21, 2018, be hereby **APPROVED** as recorded and submitted.

Yeas: Cetlinski, Cowan, Perkins, Sheehan and Chairperson Nickleberry – 5

Nays: None

Re: Death Claims – List No. 561

Motion By: Trustee Sheehan– Supported By: Trustee Cetlinski

RESOLVED, that the proof of death has been submitted for the deceased members on List No. 561, and further

RESOLVED, that payment of Death Claims in the amount of \$226,323.00 is hereby **APPROVED**.

Yeas: Cetlinski, Cowan, Perkins, Sheehan and Chairperson Nickleberry – 5

Nays: None

Presentation: N.E.P.C. (New England Pension Consultants)

Kristin Finney-Cooke, Kevin Leonard and Kim Kaczor came before the Board to discuss the following:

- Employee Benefit Plan Asset Allocation
- Preliminary March Flash Report
- Asset Allocation Discussion
 - 4Q Investment Performance Analysis
 - 3Q Private Equity Report

➤ *Trustee Brenda Jones joined the meeting via telephone at 9:46 a.m.*

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Re: Bill Payment Request – (Disbursements)

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

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 | | | |
| April 18, 2018 | | | |
| <u>PAYEE</u> | <u>INVOICE DATE</u> | <u>DESCRIPTION</u> | <u>AMOUNT</u> |
| <u>MANAGEMENT FEES:</u> | | | |
| | | | |
| | | | |
| | | Total Management fees | \$ - |
| <u>LEGAL FEES:</u> | | | |
| | | | |
| <u>OTHER EXPENSES:</u> | | | |
| Gabriel Roeder Smith & Company | 03/29/18 | Actuarial serv. March 2018 Inv. no. 437355 | 1,000.00 |
| | | | - |
| | | Total Actuarial Services | \$ 1,000.00 |
| | | Total Disbursements for Board Approval | \$ 1,000.00 |

Yeas: Cetlinski, Cowan, Perkins, Sheehan and Chairperson Nickleberry – 5

Nays: None

GENERAL COUNSEL'S REPORT

General Counsel, Michael VanOverbeke, had no formal report or items for discussion.

New/Old Business

- None

ADJOURNMENT

There being no further business before the Governing Board, **Chairperson Nickleberry** adjourned the meeting at 10:10 a.m. The Board's next meeting is scheduled for **Wednesday, May 16, 2018** at 09:30 a.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



GAIL A. OXENDINE
ASSISTANT EXECUTIVE DIRECTOR