

**MEETING NO. 2056**

**JOURNAL OF PROCEEDINGS**

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

**HELD WEDNESDAY, APRIL 15, 2020  
RETIREMENT SYSTEMS' CONFERENCE ROOM  
TELE-CONFERENCE  
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000  
DETROIT, MICHIGAN 48226  
9:30 A.M.**

PRESENT

Jermaine Brown	Trustee
Tasha L. Cowan	Trustee/Chairperson
Kimberly Hall-Wagner	Trustee
John Naglick	Ex-Officio Trustee/Deputy CFO
June Nickleberry	Trustee/Vice-Chairperson

EXCUSED

Brenda Jones	Ex-Officio Trustee/City Council President
Christa McLellan	Ex-Officio Trustee/City Treasurer
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

ABSENT

None

ALSO PRESENT

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

STAFF EXCUSED

NONE

CHAIRPERSON

**TASHA L. COWAN**

A Roll Call was taken by the Board's Administrative Assistant and Chairperson Cowan called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:35 a.m. 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.

Roll Call: Jermaine Brown, Kimberly Hall-Wagner, John Naglick, and June Nickleberry,

**Re: Minutes/Journal No. 2054**

Motion By: Trustee Hall-Wagner – Supported By: Trustee Naglick

**RESOLVED**, that the Minutes/Journal of Proceedings, **Meeting No. 2054** of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, February 19, 2020 be hereby **APPROVED** as recorded and submitted.

Yeas: Brown, Hall-Wagner, Naglick, Nickleberry, and Chairperson Cowan – 5

Nays: None

**Re: Death Claims – List No. 584**

Motion By: Trustee Hall-Wagner – Supported By: Trustee Nickleberry

**RESOLVED**, that the proof of death has been submitted for the deceased members on **List No. 582**, and further

**RESOLVED**, that payment of Death Claims in the amount of \$39,016.00 is hereby **APPROVED**.

Yeas: Brown, Hall-Wagner, Naglick, Nickleberry, and Chairperson Cowan – 5

Nays: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

**Re: Bill Payment Request – (Disbursements)**

Resolution Moved By: Trustee Hall-Wagner – Supported By: Trustee Nickleberry

**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(s):

**EMPLOYEE DEATH BENEFIT PLAN  
LIST OF DISBURSEMENTS FOR BOARD APPROVAL  
April 15, 2020**

<u>MANAGEMENT FEES:</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Rhumblin	4/7/2020	1 <sup>st</sup> Quarter 2020 Advisory Fees	\$374.00
<u>OTHER EXPENSES:</u>			
Gabriel Roeder	3/27/2020	March 2020 Actuarial Services	\$1100.00
Total Disbursements for Approval			\$1474.00

Yeas: Brown, Hall-Wagner, Naglick, Nickleberry, and Chairperson Cowan – 5

Nays: None

**CHIEF INVESTMENT OFFICER'S REPORT**

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

- Update on Cash Outflow. In the process of raising Seven Hundred Thousand from Risk Parity Mandate.

**Legal Report**

General Counsel Michael VanOverbeke had no formal report.

**New/Old Business**

None

***Trustee Nickleberry moved to adjourn meeting #2056; Trustee Hall-Wagner supported.***

**ADJOURNMENT**

There being no further business before the Governing Board, **Chairperson Cowan** adjourned the meeting at 9:39 a.m. The Board's next meeting is scheduled for **Wednesday, May 20, 2020** at 9:30 a.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink that reads "Gail A. Oxendine". The signature is written in a cursive style and is positioned above the printed name and title.

GAIL A. OXENDINE  
ASSISTANT EXECUTIVE DIRECTOR