

MEETING NO. 2059

JOURNAL OF PROCEEDINGS

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

**HELD WEDNESDAY, JULY 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
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

EXCUSED

Brenda Jones	Ex-Officio Trustee/City Council President
Christa McLellan	Ex-Officio Trustee/City Treasurer

ABSENT

None

ALSO PRESENT

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

STAFF EXCUSED

Ryan Bigelow	Chief Investment Officer
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VICE CHAIRPERSON

TASHA L. COWAN

A Roll Call was taken by the Board's Administrative Assistant and Vice Chairperson Cowan called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:36 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, Crystal Perkins, and Thomas Sheehan.

Re: Minutes/Journal No. 2057

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

RESOLVED, that the Minutes/Journal of Proceedings, **Meeting No. 2057** of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, May 20, 2020 be hereby **APPROVED** as recorded and submitted.

Yeas: Brown, Hall-Wagner, Naglick, Perkins, Sheehan and Vice-Chairperson Cowan –
6

Nays: None

Re: Death Claims – List No. 587

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

RESOLVED, that the proof of death has been submitted for the deceased members on **List No. 587**, and further

RESOLVED, that payment of Death Claims in the amount of \$31,762.00 is hereby **APPROVED**.

Yeas: Brown, Hall-Wagner, Naglick, Perkins, Sheehan and Vice-Chairperson Cowan –
6

Nays: None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Re: Bill Payment Request – (Disbursements)

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

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
 July 15, 2020

<u>MANAGEMENT FEES:</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Rhumblin	07/08/2020	2nd Quarter Investment Advisory Fees	\$356.00
<u>OTHER EXPENSES:</u>			
Gabriel Roeder	06/30/2020	Actuarial Services	\$1,050.00
		Total Disbursements for Approval	\$1,406.00

Yeas: Brown, Hall-Wagner, Naglick, Perkins, Sheehan and Vice-Chairperson Cowan – 6

Nays: None

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer Ryan Bigelow had no formal report

Legal Report

General Counsel Michael VanOverbeke had no formal report.

New/Old Business

None

Trustee Hall-Wagner moved to adjourn meeting #2059; Trustee Sheehan supported.

ADJOURNMENT

There being no further business before the Governing Board, **Vice-Chairperson Cowan** adjourned the meeting at 9:43 a.m. The Board's next meeting is scheduled for **Wednesday, August 19, 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