

**MEETING NO. 2060**

**JOURNAL OF PROCEEDINGS**

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

**HELD WEDNESDAY, AUGUST 19, 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
Ryan Bigelow	Chief Investment Officer
Michael VanOverbeke	General Counsel
Marcella Brewer	Recording Secretary

STAFF EXCUSED

None

VICE-CHAIRPERSON

***Tasha 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 9:33 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, Tasha Cowan, Kimberly Hall-Wagner, John Naglick, Crystal Perkins, and Thomas Sheehan.

**Re: Minutes/Journal No. 2058**

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

**RESOLVED**, that the Minutes/Journal of Proceedings, **Meeting No. 2058** of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, June 17, 2020 be hereby **APPROVED** as recorded and submitted.

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

Nays: None

**Trustee Nickleberry joined the meeting at 9:46 am**

**Re: Death Claims – List No. 588**

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

**RESOLVED**, that the proof of death has been submitted for the deceased members on **List No. 588**, and further

**RESOLVED**, that payment of Death Claims in the amount of \$88,634.00 is hereby **APPROVED**.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry – 7

Nays: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

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

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

**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**

**August 19, 2020**

<b><u>MANAGEMENT FEES</u></b>	<b><u>INVOICE DATE</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>AMOUNT</u></b>
BNY Mellon	8/4/2020	4th quarter fees	\$18,750.00
Rhumblin	7/28/2020	2nd quarter fees	152.00
<b><u>OTHER EXPENSES</u></b>			
Gabriel, Roeder, Smith	8/17/2020	July Actuarial Service for EBP	\$1,117.00
Total Disbursements for Approval			\$20,019.00

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry – 7

Nays: None

**Re: Actuarial and Consulting Service Fees**

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

To approve the proposed Actuarial and Consulting Fee for the 2020 -2021 Fiscal Year by Gabriel Roeder.

Yeas: Brown, Cowan, Hall-Wagner, Naglick, Perkins, Sheehan and Chairperson Nickleberry – 7

Nays: None

**Presentation – NEPC**

Representatives Kevin Leonard, Kim Kaczor and Kristin Finney-Cooke discussed the following with the Governing Board:

- Total Assets as of June 30, 2020
- Neuberger Berman Emerging Markets Equity
- Blackrock Global Allocation
- Loomis Sayles Strategic Income
- 

***Presentation materials were provided***

**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**

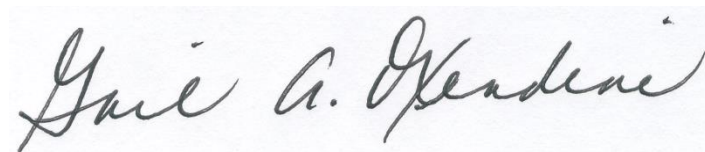
None

***Trustee Sheehan moved to adjourn meeting #2060; Trustee Cowan supported.***

**ADJOURNMENT**

There being no further business before the Governing Board, **Chairperson Nickleberry** adjourned the meeting at 10:03 a.m. The Board's next meeting is scheduled for **Wednesday, September 16, 2020** at 9:30 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