

**MEETING NO. 2040**

**JOURNAL OF PROCEEDINGS**

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

**HELD WEDNESDAY, DECEMBER 19, 2018  
RETIREMENT SYSTEMS' CONFERENCE ROOM  
ALLY DETROIT CENTER, 500 WOODWARD AVENUE, SUITE 3000  
DETROIT, MICHIGAN 48226  
9:30 A.M.**

PRESENT

Lori Cetlinski	Trustee/Chairperson
Tasha L. Cowan	Trustee/ Vice-Chaiperson
Kimberly Hall-Wagner	Trustee
June Nickleberry	Trustee
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

EXCUSED

Brenda Jones	Ex-Officio Trustee/City Council President
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 IV

STAFF EXCUSED

None

CHAIRPERSON

**LORI CETLINSKI**

A Roll Call was taken by the Board's Administrative Assistant and Chairperson Cetlinski called the Meeting of the Governing Board of the City of Detroit Employee Benefit Plan to order at 9:47 a.m.

Roll Call: Tasha L. Cowan, Kimberly Hall-Wagner, June Nickleberry, Thomas Sheehan and Chairperson Cetlinski.

**Re: Minutes/Journal No. 2037**

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

**RESOLVED**, that the Minutes/Journal of Proceedings, **Meeting No. 2037** of the meeting of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, held Wednesday, September 19, 2018, be hereby **APPROVED** as recorded and submitted.

Yeas: Cowan, Hall-Wagner, Nickleberry, Sheehan and Chairperson Cetlinski – 5

Nays: None

**Re: Death Claims – List No. 568**

Motion By: Trustee Sheehan– Supported By: Trustee Nickleberry

**RESOLVED**, that the proof of death has been submitted for the deceased members on **List No. 568**, and further

**RESOLVED**, that payment of Death Claims in the amount of \$68,316.00 is hereby **APPROVED**.

Yeas: Cowan, Hall-Wagner, Nickleberry, Sheehan and Chairperson Cetlinski – 5

Nays: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

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

Resolution Moved By: Trustee Cowan – 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):

<b>EMPLOYEE DEATH BENEFIT PLAN</b>			
<b>LIST OF DISBURSEMENTS FOR BOARD APPROVAL</b>			
<b>December 19, 2018</b>			
<u>PAYEE</u>	<u>INVOICE DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
<b>MANAGEMENT FEES:</b>			
<b>BNY Mellon Asset Servicing</b>	<b>01/29/18</b>	<b>Admin. Charges Invoice 111-2018-0002522</b>	<b>18,750.00</b>
<b>BNY Mellon Asset Servicing</b>	<b>04/27/18</b>	<b>Admin. Charges Invoice 111-2018-0010452</b>	<b>18,750.00</b>
<b>BNY Mellon Asset Servicing</b>	<b>07/30/18</b>	<b>Admin. Charges Invoice 111-2018-0019124</b>	<b>18,750.00</b>
<b>BNY Mellon Asset Servicing</b>	<b>11/05/18</b>	<b>Admin. Charges Invoice 111-2018-0028629</b>	<b>18,750.00</b>
<b>Rumblin</b>	<b>10/24/18</b>	<b>Quarterly Fees Fees - detemp2018Q3</b>	<b>225.00</b>
<b>OTHER EXPENSES:</b>			
<b>Gabriel Roeder Smith &amp; Company</b>	<b>11/12/18</b>	<b>October Act. Ser. and GASB 74/75 Report</b>	<b>16,050.00</b>
<b>Gabriel Roeder Smith &amp; Company</b>	<b>12/10/18</b>	<b>Actuarial Services November 2018</b>	<b>1,050.00</b>
<b>Total Disbursements for Board Approval</b>			<b>\$ 92,325.00</b>

Yeas: Cowan, Hall-Wagner, Nickleberry, Sheehan and Chairperson Cetlinski – 5

Nays: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT- Continued**

**Re: Proposed Meeting Dates**

**Motion by: Trustee Sheehan– Supported by Trustee Hall-Wagner**, motion to accept and approve the 2019 Schedule of Employee Benefit Plan meeting dates as listed below. The Motion passed by a unanimous vote.

**Wednesday January 23, 2019**  
**Wednesday February 20, 2019**  
**Wednesday March 20, 2019**  
**Wednesday April 17, 2019**  
**Wednesday May 15, 2019**  
**Wednesday June 19, 2019**  
**Wednesday July 17, 2019**  
**Wednesday August 21, 2019**  
**Wednesday September 18, 2019**  
**Wednesday October 16, 2019**  
**Wednesday November 20, 2019**  
**Wednesday December 18, 2019**

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT- Continued**

Re: Governing Board of the Employee's Benefit Plan of the City of Detroit  
Authorized Signatory List

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

**RESOLVED**, that two signatures be required on all documents issued on behalf of the Governing Board of Trustees of the Employee Benefit Plan of the City of Detroit, and be it further

**RESOLVED**, that the following persons be designated and authorized to execute all documents in conjunction with the holdings, purchases, and investments of the Retirement Systems, as well as proceeds of said investments and any monies belonging to the Employee Benefit Plan, in accordance with the provisions of Title IX, Chapter VI, Article VIII of the 1918 City of Detroit Charter and continued in effect by Article II, Section 102 of the January 1, 1997 City of Detroit Charter and further be designated and authorized to sign all papers, documents and vouchers in accordance with the aforesaid provisions:

(A). Any one (1) of the following:

David Cetlinski, Executive Director  
Gail A. Oxendine, Assistant Executive Director  
Kelly Tapper, Assistant Executive Director  
LaMonica Arrington-Cabeau, General Manager

(B). Any one (1) of the following Trustees:

Lori R. Cetlinski, Elected Trustee  
Tasha L. Cowan, Elected Trustee  
Michael Duggan, Ex/Officio Trustee/Honorable Mayor  
Kimberly Hall-Wagner, Elected Trustee  
Brenda Jones, Ex-Officio Trustee/City Council President  
Christa McLellan, Ex-Officio Trustee/ City Treasurer  
John Naglick, Ex-Officio Trustee/Finance Director  
Armella J. Nickleberry, Elected Trustee  
Crystal Perkins, Elected Trustee  
Thomas Sheehan, Elected Trustee (Retiree)  
-or-

(C). Any two (2) of the Trustees listed in (B) above.

Yeas: Cowan, Hall-Wagner, Nickleberry, Sheehan and Chairperson Cetlinski – 5

Nays: None

- ***Trustee Perkins entered the Boardroom at 09:57 a.m.***

**GENERAL COUNSEL'S REPORT**

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

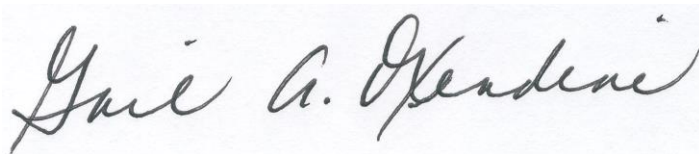
**New/Old Business**

- Trustee Hall-Wagner informed the Board that former Labor Relations Director Hakim Berry has been promoted to Chief Operating Officer in the Mayor's Office.
- Chief Investment Officer Ryan Bigelow informed the Board that revised asset allocations are forthcoming.

**ADJOURNMENT**

There being no further business before the Governing Board, **Chairperson Cetlinski** adjourned the meeting at 09:59 a.m. The Board's next meeting is scheduled for **Wednesday, January 23<sup>rd</sup>, 2019** at 09:30 a.m. in the Retirement Systems' Conference Room, Ally Detroit Center, 500 Woodward, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



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GAIL A. OXENDINE  
ASSISTANT EXECUTIVE DIRECTOR