

***GENERAL RETIREMENT SYSTEM
OF THE
CITY OF DETROIT***

MEETING NO. 4256

WEDNESDAY, APRIL 15, 2020

10:00 A.M.

A G E N D A



CHAIRPERSON: JUNE NICKLEBERRY

VICE-CHAIRPERSON: THOMAS SHEEHAN

"With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950 through the TTY number 711, or e-mail crio@detroitmi.gov to schedule these services". Questions regarding this notice may be sent to the LEP Coordinator in the CRIO Department by email at crio@detroitmi.gov or by phone at (313) 224-4950. Those interested in requesting interpretation or translation services for their department may also contact the LEP Coordinator for assistance in coordinating these services.

- **ROLL CALL: Excused:**
- **RETIREMENTS: Service, Early, Vested, Hybrid,**
- **Change of Computation from Non-Duty Disability to Service** PAGES 6 and 7
- **RECEIPTS FOR ACKNOWLEDGMENT** PAGE 8
- **DISBURSEMENTS - Fees & Expenses** SEPARATE COVER
(FOR APPROVAL)
- **Annuity Savings Fund Lists**
List #7460
List # 7461
- **Employee Loan Lists**
 - 4/8/2020
 - 4/15/2020
- **MINUTES FOR DISTRIBUTION** April 1, 2020
- **MINUTES FOR APPROVAL** NONE
- **MINUTES UNAVAILABLE:** NONE
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **ASSISTANT EXECUTIVE DIRECTOR'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
 - **GRS CIO Report**
 - **Black & Blue Report, March 31, 2020**
 - **Banyan Realty**
 - **Investment Committee Materials**
 - **March 31, 2020 Preliminary Performance**
 - **Cash Flow Analysis Review**
 - **Current Economic Environment**
 - **April – Midstream Market Update**
 - **NEPC Latest Market Perspective**

➤ **GENERAL COUNSEL'S REPORT**

➤ **Legal Report**

➤ **OLD BUSINESS/NEW BUSINESS**

➤ **Gabriel Roeder (Presentation)**

▪ **6.30.2019 Comp I Valuation Report**

▪ **6.30.2019 Comp II Valuation Report**

➤ **Possible Cost Reductions**

PRESENTATION SCHEDULE

WEDNESDAY, APRIL 15, 2020

- 09:30 A.M. –
- 10:30 A.M. – Public Comment
- 10:45 A.M. – Gabriel Roeder
- 11:30 A.M. –

WEDNESDAY, MAY 6, 2020

- 09:30 A.M. –
- 10:30 A.M. – Public Comment
- 10:45 A.M. –
- 11:30 A.M. –

WEDNESDAY, MAY 20, 2020

- 09:30 A.M. –
- 10:30 A.M. – Public Comment
- 10:45 A.M. –
- 11:30 A.M. –

MANAGER WATCH LIST

TABLED

COMMITTEES

RE: Joint Personnel Committee – Trustee Sheehan, Nickleberry and Hall-Wagner

RE: Foundation Establishment – Trustee Benson and Nickleberry, (Staff)

RE: RFP Committee– Trustee Nickleberry, Brown, Cowan, Perkins

ADVISORY COMMITTEES

RE: Valstone Fund IV – Chairperson June Nickleberry

RE: Seminole Equity REIT – Chief Investment Officer Ryan Bigelow

RE: Seminole Mortgage Trust – Chief Investment Officer Ryan Bigelow

RE: Churchill- Senior Loan Fund - Chief Investment Officer Ryan Bigelow

RE: Ares EIG – USP Fund 3 – Chief Investment Officer Ryan Bigelow

ITEMS TO READDRESS

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Cynthia McMillian-Green – Fire Dispatcher – Fire (Civilian)
SERVICE CREDIT	17-11
EFFECTIVE DATE	03-18-20

NAME, TITLE, DEPARTMENT	Mack D. James – TEO - Transportation
SERVICE CREDIT	15-09
EFFECTIVE DATE	04-01-20

EARLY RETIREMENT

NAME, TITLE, DEPARTMENT	Sharon D. Coats – Sr. Emer Serv Operator – Police (Civilian)
SERVICE CREDIT	22-07
EFFECTIVE DATE	04-06-20

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT	Vera Lee – Plant Maint Mechanic - Water & Sewerage
SERVICE CREDIT	19-02
EFFECTIVE DATE	05-01-20

NAME, TITLE, DEPARTMENT	Gayatri D. Pinnamaneni – Chemist - Water & Sewerage
SERVICE CREDIT	17-00
EFFECTIVE DATE	04-01-20

NAME, TITLE, DEPARTMENT	Lorenzo M. Rippy – Water Systems Mechanic – Water & Sewerage
SERVICE CREDIT	22-03
EFFECTIVE DATE	04-01-20

NAME, TITLE, DEPARTMENT	Brenda Williams – Building Attendant A – General Services
SERVICE CREDIT	16-06
EFFECTIVE DATE	03-01-20

HYBRID RETIREMENT

NAME, TITLE, DEPARTMENT	Cynthia McMillian-Green – Fire Dispatcher – Fire (Civilian)
SERVICE CREDIT	05-07
EFFECTIVE DATE	03-18-20

**CHANGE OF COMPUTATION
FROM NON-DUTY DISABILITY
TO SERVICE RETIREMENT**

NAME, TITLE, DEPARTMENT	Sheila R. Tinker – Emer Service Operator – Police (Civilian)
SERVICE CREDIT	24-01
EFFECTIVE DATE	03-23-20

RECEIPTS:

The Board received the following receipts for Acknowledgement:

Cash Receipts			Cash Account: HYBLIGRES			
Company: RSCD-General			Start Date: 3/09/2020			
			End Date: 4/10/2020			
<u>Doc. Date</u>	<u>Module</u>	<u>Tran. Type</u>	<u>Doc. Nbr.</u>	<u>Description</u>	<u>RC</u>	<u>Receipt</u>
4/5/2020	CA	Cash Entry		Pre tax pension contributions 4-3-20		140.17
4/5/2020	CA	Cash Entry		Pre tax pension contributions 4-3-20		12,820.06
4/5/2020	CA	Cash Entry		After Tax Annuity Contributions 4-3-20		12,880.81
4/9/2020	CA	Cash Entry		Pre tax pension contributions 4-9-20		33,320.83
4/9/2020	CA	Cash Entry		After Tax Annuity Contributions 4-9-20		35,961.94
4/9/2020	CA	Cash Entry		Pre tax pension contributions 4-9-20		347,914.25
4/9/2020	CA	Cash Entry		After Tax Annuity Contributions 4-9-20		150,340.02
4/9/2020	CA	Cash Entry		Pre tax pension contributions 4-9-20		11,443.40
4/9/2020	CA	Cash Entry		After Tax Annuity Contributions 4-9-20		21,531.47
4/9/2020	CA	Cash Entry		Pre tax pension and after tax contributions 4-9-20		2,875.58
						<u>621,828.25</u>
Cash Receipts			Cash Account: LIQ RESERV			
Company: RSCD-General			Start Date: 3/09/2020			
			End Date: 4/10/2020			
<u>Doc. Date</u>	<u>Module</u>	<u>Tran. Type</u>	<u>Doc. Nbr.</u>	<u>Description</u>	<u>RC</u>	<u>Receipt</u>
3/31/2020	CA	Cash Entry	802179	Loan Deductions 3-27-20 (80,928.47)		80,928.47
						<u>80,928.47</u>
Total Receipts						<u>688,482.02</u>