

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

MEETING NO. 4153

WEDNESDAY, APRIL 6, 2016

10:00 A.M.

A G E N D A



INTERIM CHAIRPERSON: THOMAS SHEEHAN

INTERIM VICE-CHAIRPERSON: TASHA L. COWAN

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

- **ROLL CALL**
- **RETIREMENTS** **PAGE 5 - 6**
Service, Early, Change of Computation
from Duty/Non-Duty Disability to Service
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 7**
- **MONTHLY DISBURSEMENTS FOR APPROVAL** **PAGE 8**
- **DISBURSEMENTS** **FOR APPROVAL**
Fees & Expenses
- **REFUNDS** **SEPARATE COVER**
Annuity Savings Fund - List No(s). 7250 - 7252
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 02/10/2016 - #4147
02/24/2016 - #4149
03/02/2016 - #4150
03/16/2016 - #4152
- **MINUTES FOR APPROVAL** 02/03/2016 - #4146
03/23/2016 - #4153 (No Mtg)
03/30/2016 - #4154 (No Mtg)
- **MINUTES PENDING FOR APPROVAL** 07/15/2015 - #4117
01/13/2016 - #4143
- **MINUTES UNAVAILABLE** **NONE**
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **MANAGER'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
- **GENERAL COUNSEL'S REPORT**
- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, APRIL 6, 2016

- 10:00 A.M.
- 10:30 A.M. – Marie Racine
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, APRIL 20, 2016

- 09:00 A.M. – EBP (Employee Benefit Plan)
- 10:00 A.M. – Re-Exams (Dr. O’Neal)
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, MAY 4, 2016

- 10:00 A.M.
- 10:30 A.M.
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, MAY 18, 2016

- 09:00 A.M. – EBP (Employee Benefit Plan)
- 10:00 A.M. – Re-Exams (Dr. O’Neal)
- 10:30 A.M.
- 11:00 A.M.
- 1:00 P.M.

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan, Hatty and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Johnson and Nickleberry
- RE:** Personnel Committee – Trustee Sheehan and Nickleberry
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan, Hatty, Higgs and Naglick
- RE:** Foundation Establishment – Trustee Benson and Nickleberry

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)
- RE:** Ethics Policy (02/24/16)

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Frank Benedict – Head Governmental Analyst – Water & Sewerage
SERVICE CREDIT	25-10
EFFECTIVE DATE	02-28-16
NAME, TITLE, DEPARTMENT	Terry Daniel – Water Oper Director – Water & Sewerage
SERVICE CREDIT	28-11
EFFECTIVE DATE	02-28-16
NAME, TITLE, DEPARTMENT	Pardhiva Gogineni – Chemist – Water & Sewerage
SERVICE CREDIT	10-11
EFFECTIVE DATE	02-24-16
NAME, TITLE, DEPARTMENT	Henley B. Levy – Inspector – Water & Sewerage
SERVICE CREDIT	29-01
EFFECTIVE DATE	02-29-16
NAME, TITLE, DEPARTMENT	Mahendrakumar R. Patel – Chemist – Water & Sewerage
SERVICE CREDIT	15-07
EFFECTIVE DATE	02-19-16
NAME, TITLE, DEPARTMENT	Girija Prasad - Chemist – Water & Sewerage
SERVICE CREDIT	21-11
EFFECTIVE DATE	03-04-16
NAME, TITLE, DEPARTMENT	Mark Smoot – Engineering Techn – Water & Sewerage
SERVICE CREDIT	35-11
EFFECTIVE DATE	02-18-16
NAME, TITLE, DEPARTMENT	Walter Starnes, Jr. – Team Leader – Water & Sewerage
SERVICE CREDIT	31-10
EFFECTIVE DATE	02-29-16
NAME, TITLE, DEPARTMENT	Ondrea J. Washington – Chemist – Water & Sewerage
SERVICE CREDIT	29-02
EFFECTIVE DATE	02-24-16
NAME, TITLE, DEPARTMENT	Raymond M. Zdonkiewicz – Team Leader – Water & Sewerage
SERVICE CREDIT	22-02
EFFECTIVE DATE	03-11-16

EARLY RETIREMENTS

NAME, TITLE, DEPARTMENT	Derek A. Bennett – Inspector – Water & Sewerage
SERVICE CREDIT	23-11
EFFECTIVE DATE	03-08-16
NAME, TITLE, DEPARTMENT	Revia C. Bowie – Prof Admin Analyst – Water & Sewerage
SERVICE CREDIT	23-08
EFFECTIVE DATE	02-23-16
NAME, TITLE, DEPARTMENT	Tina R. Clinkscales – Exec Mgmt Team – Water & Sewerage
SERVICE CREDIT	26-10
EFFECTIVE DATE	03-01-16
NAME, TITLE, DEPARTMENT	Daniel Edwards – Manager – Water & Sewerage
SERVICE CREDIT	26-07
EFFECTIVE DATE	03-14-16
NAME, TITLE, DEPARTMENT	Pawan Kapila – Team Leader – Water & Sewerage
SERVICE CREDIT	25-11
EFFECTIVE DATE	02-25-16
NAME, TITLE, DEPARTMENT	Stephen Shuk – Elec Instr Ctrl Tech – Water & Sewerage
SERVICE CREDIT	26-0
EFFECTIVE DATE	03-01-16
NAME, TITLE, DEPARTMENT	Wesley Slaughter – Security Lieut – Water & Sewerage
SERVICE CREDIT	26-10
EFFECTIVE DATE	02-25-16

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

NAME, TITLE, DEPARTMENT	Shelia Hitchcock – TEO – Transportation
SERVICE CREDIT	31-02
EFFECTIVE DATE	02-01-06

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
3/14/16 - 4/1/16			
Meeting No. 4155			
April 6, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SECURITIES LENDING	03/14/16	Earnings, February 2016	48,125.31
CLARK HILL	03/14/16	Settlement Proceeds	389.51
FIRST INDEPENDENCE BANK	03/14/16	Loan Deductions	50,494.80
VALSTONE OPPORTUNITY FUND IV LTD	03/17/16	Distribution	2,372,838.46
SSGM COMMISSION	03/21/16	Recapture Activity for February 2016	3,989.30
FIRST INDEPENDENCE BANK	03/21/16	Loan Deductions	56,162.39
REALTY ASSOCIATES FUND VII LP	03/23/16	Distribution	817,897.00
AEW PARTNERS V LP	03/24/16	Distribution	87,333.00
FIRST INDEPENDENCE BANK	03/28/16	Loan Deductions	54,311.24
METLIFE	03/30/16	Dividends	3.75
CLARK HILL	03/30/16	Settlement Proceeds	240.00
CLARK HILL	03/30/16	Settlement Proceeds	500.00
WALTON STREET REAL ESTATE FUND II	03/30/16	Distribution	141,088.38
FIRST INDEPENDENCE BANK	03/30/16	Loan Deductions	50,526.82
MESIROW FIN PRIV EQ PSHIP FUND III LP	03/30/16	Distribution	800,000.00
PRISA SA	03/31/16	Distribution	282,232.89
USPF II INSTITUTIONAL FUND LP	03/31/16	Distribution	55,946.00
LANDMARK EQUITY PARTNERS XV LP	03/31/16	Distribution	64,758.00
USPF III LEVERAGED FEEDER LP	03/31/16	Distribution	74,074.07
UTGO	04/01/16	Interest on Stub Bonds (ISF)	1,424,970.44
UTGO	04/01/16	Interest on Stub Bonds (PAF)	3,377,911.98
COBO CENTER	03/30/16	Pension Contributions	2,369.75
COBO CENTER	03/30/16	Annuity Contributions	1,303.55
COBO CENTER	03/30/16	Pension Contributions	2,127.91
COBO CENTER	03/30/16	Annuity Contributions	1,307.40
CITY OF DETROIT	03/14/16	Weekly Mandatory Pension Contribution	85,061.82
CITY OF DETROIT	03/14/16	Weekly Annuity Contribution	61,927.41
CITY OF DETROIT	03/21/16	Weekly Mandatory Pension Contribution	170,444.69
CITY OF DETROIT	03/21/16	Weekly Annuity Contribution	114,909.40
CITY OF DETROIT	03/28/16	Weekly Mandatory Pension Contribution	86,226.32
CITY OF DETROIT	03/28/16	Weekly Annuity Contribution	62,459.33
CITY OF DETROIT	04/01/16	Weekly Mandatory Pension Contribution	172,478.57
CITY OF DETROIT	04/01/16	Weekly Annuity Contribution	115,247.65
TOTAL RECEIPTS			\$ 10,639,657.14

DISBURSEMENTS: The following Monthly Pension Payroll is presented for Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
4/6/2016			
Meeting No. 4155			
April 6, 2016			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Direct Deposit	14,717,309.21
MISDU		Child Support Deductions	24,710.84
First Independence Bank		Pension Payroll - Checks	2,229,470.55
Diversified Members Credit Union		Loan Payment Deductions	626,015.87
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	4,100.85
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	449,719.74
Federal Tax		Withholding	1,827,874.39
State Tax & Assoc. Fees		Withholding	312,901.87
TOTAL DISBURSEMENTS			\$ 20,192,103.32