

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

MEETING NO. 4155

WEDNESDAY, MAY 4, 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 - 7**
Service, Early, Vested, Change of Computation
from Duty Disability to Service Retirement
Option Change
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 8**
- **MONTHLY PENSION PAYROLL** **PAGE 9**
- **DISBURSEMENTS** **FOR APPROVAL**
Fees & Expenses
- **REFUNDS** **SEPARATE COVER**
Annuity Savings Fund - List No. 7255/7256
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 04/06/2016 - #4153
04/20/2016 - #4154
- **MINUTES FOR APPROVAL** 01/13/2016 - #4143
02/03/2016 - #4146
02/10/2016 - #4147
02/24/2016 - #4149
03/02/2016 - #4150
03/16/2016 - #4152
- **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, MAY 4, 2016

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

WEDNESDAY, JUNE 1, 2016

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

WEDNESDAY, JUNE 15, 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 and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Nickleberry
- RE:** Personnel Committee – Trustee Sheehan and Nickleberry
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan, Higgs
- 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	Michael J. Colston – Forestry Landscape Foreman – General Services
SERVICE CREDIT	17-02
EFFECTIVE DATE	04-01-16
NAME, TITLE, DEPARTMENT	Anthony Dean – Building Attendant A – General Services
SERVICE CREDIT	23-07
EFFECTIVE DATE	03-23-16
NAME, TITLE, DEPARTMENT	Timothy F. Dennis – Spv Strt Mnt & Con - DPW
SERVICE CREDIT	29-11
EFFECTIVE DATE	04-12-16
NAME, TITLE, DEPARTMENT	Alexander Germany – Field Svcs Techn – Water & Sewerage
SERVICE CREDIT	28-11
EFFECTIVE DATE	04-08-16
NAME, TITLE, DEPARTMENT	Kirk Hamilton – Infrastr Administrtr – Water & Sewerage
SERVICE CREDIT	20-01
EFFECTIVE DATE	03-29-16
NAME, TITLE, DEPARTMENT	Richard D. Johnson – TEO - Transportation
SERVICE CREDIT	28-08
EFFECTIVE DATE	12-12-15
NAME, TITLE, DEPARTMENT	Joseph H. Peindl – Chemist – Water & Sewerage
SERVICE CREDIT	43-0
EFFECTIVE DATE	03-21-16
NAME, TITLE, DEPARTMENT	Rhonda Spencer – Office Support Spec –Water & Sewerage
SERVICE CREDIT	10-10
EFFECTIVE DATE	04-04-16

EARLY RETIREMENTS

NAME, TITLE, DEPARTMENT	Susan Broadnax – BSSS – HR – Human Resources
SERVICE CREDIT	27-09
EFFECTIVE DATE	03-30-16
NAME, TITLE, DEPARTMENT	Gerald Burrell – IT Mgr-Cust Svc Delv – Water & Sewerage
SERVICE CREDIT	26-03
EFFECTIVE DATE	03-18-16

EARLY RETIREMENTS – (Con't)

NAME, TITLE, DEPARTMENT	Adino A. May – Training Specialist – Water & Sewerage
SERVICE CREDIT	25-0
EFFECTIVE DATE	02-02-16

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT	Douglas C. Beeler – Power Plant Operator – Public Lighting
SERVICE CREDIT	14-05
EFFECTIVE DATE	04-01-16

NAME, TITLE, DEPARTMENT	Duane A. Mills – Clerk - Health
SERVICE CREDIT	17-08
EFFECTIVE DATE	04-01-16

NAME, TITLE, DEPARTMENT	Fernando Peak – Lib – Branch Janitor - Library
SERVICE CREDIT	23-04
EFFECTIVE DATE	04-01-16

NAME, TITLE, DEPARTMENT	Regina F. Preyer – Nutritionist - Health
SERVICE CREDIT	13-10
EFFECTIVE DATE	04-01-15

NAME, TITLE, DEPARTMENT	Grace E. Pugh – Head Clerk – Water & Sewerage
SERVICE CREDIT	20-01
EFFECTIVE DATE	04-01-15

NAME, TITLE, DEPARTMENT	Teresa Vinson – Messenger - Finance
SERVICE CREDIT	02-00
EFFECTIVE DATE	03-01-15

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

NAME, TITLE, DEPARTMENT	Clements Sliwinski, Jr. – RCPO - DPW
SERVICE CREDIT	29-01
EFFECTIVE DATE	06-01-15

OPTION CHANGE

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE
FROM:
TO:

Letitia M. Cuyler – Office Assistant II – Water & Sewerage
29-06
08-27-15
Straight Life
Straight Life – Equate Age 62

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
4/18/16 - 4/29/16			
Meeting No. 4159			
May 4, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SAS MORTGAGE TRUST	04/18/16	Remittance	811,375.00
SAS EQUITY REIT	04/18/16	Remittance	500,000.00
WINN-DIXIE STORES, INC.	04/18/16	Class Action Proceeds	124.54
USPF III LEVERAGED FEEDER LP	04/19/16	Distribution	592,592.58
SPIVEY JUNCTION / BABAR	04/21/16	Payment	500.00
AXIALL CORPORATION	04/21/16	Dividends	2,174.08
CLARK HILL	04/21/16	Settlement Proceeds	64.92
SSGM COMMISSION	04/21/16	Recapture Activity for March 2016	13,345.40
LANDMARK EQUITY PARTNERS XV LP	04/21/16	Distribution	79,609.00
TIER REIT, INC (fka Behringer Harvard REIT)	04/22/16	Distribution	31,745.88
LIGHTSTONE VAL REIT	04/22/16	Distribution	151,437.66
FIRST INDEPENDENCE BANK	04/25/16	Loan Deductions	41,984.97
STANDARD PACIFIC OFFSHORE FUND	04/27/16	Distribution	6,729,489.25
REALTY ASSOCIATES FUND VII LP	04/27/16	Distribution	348,969.00
ASHMORE EMG MARKETS	04/28/16	Distribution	37,439.33
CHEMED CORPORATION	04/28/16	Class Action Proceeds	227.59
RREEF AMERICA REIT II	04/29/16	Distribution	294,837.68
CLAREANT EURO DLF INVESTOR FEEDER LP	04/29/16	Distribution	426,720.51
COBO CENTER	04/21/16	Pension Contributions	2,029.78
COBO CENTER	04/21/16	Annuity Contributions	1,251.36
CITY OF DETROIT	04/22/16	Weekly Mandatory Pension Contribution	87,327.87
CITY OF DETROIT	04/22/16	Weekly Annuity Contribution	61,387.11
TOTAL RECEIPTS			\$ 10,214,633.51

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

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
5/4/2016			
Meeting No. 4159			
May 4, 2016			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Direct Deposit	14,665,615.76
MISDU		Child Support Deductions	25,725.30
First Independence Bank		Pension Payroll - Checks	2,050,416.75
Diversified Members Credit Union		Loan Payment Deductions	625,458.47
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	4,092.26
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	440,794.36
Federal Tax		Withholding	1,813,857.11
State Tax & Assoc. Fees		Withholding	308,722.50
TOTAL DISBURSEMENTS			\$ 19,934,682.51