

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

***MEETING NO. 4163***

***WEDNESDAY, AUGUST 31, 2016***

***10:00 A.M.***

***A G E N D A***



***CHAIRPERSON: THOMAS SHEEHAN***

***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, Hybrid,  
Change of Computation from Duty Disability  
to Service, Option Change
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 8**
- **MONTHLY PENSION PAYROLL** **PAGE 9**  
**(FOR APPROVAL)**
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**  
**(FOR APPROVAL)**
- **REFUNDS** **SEPARATE COVER**  
Annuity Savings Fund –  
List No(s): 7272, 7273  
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 08/03/2016 - #4161
- **MINUTES PENDING FOR APPROVAL** 06/17/2016 - #4158  
07/06/2016 - #4159
- **MINUTES UNAVAILABLE** 08/17/2016 - #4162
- **MEDICAL DIRECTOR'S REPORT**
- **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, AUGUST 31, 2016**

- 10:00 A.M.
- 10:30 A.M. – UHY
- 11:30 A.M. – NEPC
- 2:00 P.M. – Gabriel Roeder Smith

**WEDNESDAY, SEPTEMBER 7, 2016**

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

**WEDNESDAY, SEPTEMBER 21, 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.

**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 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)

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**SERVICE RETIREMENTS**

NAME, TITLE, DEPARTMENT                      Ronald L. Barnett – Vehicle Operator I – Municipal Parking  
SERVICE CREDIT                                              23-04  
EFFECTIVE DATE                                              09-09-16

NAME, TITLE, DEPARTMENT                      Avery McKinney – TEO - Transportation  
SERVICE CREDIT                                              15-0  
EFFECTIVE DATE                                              08-17-16

NAME, TITLE, DEPARTMENT                      Milford E. Netterville – TEO - Transportation  
SERVICE CREDIT                                              15-0  
EFFECTIVE DATE                                              08-08-16

NAME, TITLE, DEPARTMENT                      Kim Newby – Asst CC Commi Clerk – City Clerk  
SERVICE CREDIT                                              25-0  
EFFECTIVE DATE                                              08-01-16

NAME, TITLE, DEPARTMENT                      Marvin J. Rysztak – Lib-Master Electrician - Library  
SERVICE CREDIT                                              08-11  
EFFECTIVE DATE                                              08-19-16

NAME, TITLE, DEPARTMENT                      Jihad K. Slim – Sr. Asoc Cv Eng-Field - DPW  
SERVICE CREDIT                                              21-06  
EFFECTIVE DATE                                              09-08-16

NAME, TITLE, DEPARTMENT                      David D. Whitaker – CC R&A Director – City Council  
SERVICE CREDIT                                              10-06  
EFFECTIVE DATE                                              09-06-16

**EARLY RETIREMENT**

NAME, TITLE, DEPARTMENT                      Charlene Hearn – Sr. Voucher Audit Clk - Finance  
SERVICE CREDIT                                              27-06  
EFFECTIVE DATE                                              08-18-16

**VESTED RETIREMENTS**

NAME, TITLE, DEPARTMENT                      Glenn A. Gibson – RCPO - DPW  
SERVICE CREDIT                                              11-08  
EFFECTIVE DATE                                              08-01-15

NAME, TITLE, DEPARTMENT                      Yvonne Bendross-Kimble – Sr. Community Svcs Ast –  
Human Services  
SERVICE CREDIT                                              11-06  
EFFECTIVE DATE                                              09-01-16

**GENERAL RETIREMENT SYSTEM  
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**HYBRID RETIREMENTS**

NAME, TITLE, DEPARTMENT                      Ronald L. Barnett – Vehicle Operator I – Municipal Parking  
SERVICE CREDIT                                      02-02  
EFFECTIVE DATE                                        09-09-16

NAME, TITLE, DEPARTMENT                      Iris J. Hill – TEO - Transportation  
SERVICE CREDIT                                      02-01  
EFFECTIVE DATE                                        08-05-16

NAME, TITLE, DEPARTMENT                      Avery McKinney – TEO - Transportation  
SERVICE CREDIT                                      02-02  
EFFECTIVE DATE                                        08-17-16

NAME, TITLE, DEPARTMENT                      Milford E. Netterville – TEO - Transportation  
SERVICE CREDIT                                      01-07  
EFFECTIVE DATE                                        08-08-16

NAME, TITLE, DEPARTMENT                      Kim Newby – Asst CC Commi Clerk – City Clerk  
SERVICE CREDIT                                      01-10  
EFFECTIVE DATE                                        08-01-16

NAME, TITLE, DEPARTMENT                      Jihad K. Slim – Sr. Asoc Cv Eng-Field - DPW  
SERVICE CREDIT                                      02-02  
EFFECTIVE DATE                                        09-08-16

NAME, TITLE, DEPARTMENT                      David D. Whitaker – CC R&A Director – City Council  
SERVICE CREDIT                                      00-02  
EFFECTIVE DATE                                        09-06-16

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

NAME, TITLE, DEPARTMENT                      Iris J. Hill – TEO - Transportation  
SERVICE CREDIT                                      11-08  
EFFECTIVE DATE                                        08-05-16

**OPTION CHANGE**

NAME, TITLE, DEPARTMENT                      Terrence J. Kosmowski – Vehicle Paintr & Letr -  
Transportation  
SERVICE CREDIT                                      28-11  
EFFECTIVE DATE                                        03-19-16  
FROM:                                                      Two/Pop-Up – Equate Age 62  
TO:                                                            Two/Pop-Up – Equate Age 65

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**OPTION CHANGE – (Con't)**

NAME, TITLE, DEPARTMENT

Michael J. Sinclair – Coach Service Attendant -  
Transportation

SERVICE CREDIT

11-02

EFFECTIVE DATE

01-01-16

FROM:

Two/Pop-Up

TO:

Straight Life – Equate Age 65

**RECEIPTS:** The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
8/15/16 - 8/26/16			
August 31, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
<b>RECEIPTS</b>			
FIRST INDEPENDENCE BANK	08/15/16	Loan Deductions	70,900.98
SSGM COMMISSION	08/19/16	Recapture Activity for July 2016	1,387.78
CLARK HILL	08/23/16	Settlement Proceeds	240.00
CLARK HILL	08/23/16	Settlement Proceeds	64.92
ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.	08/23/16	Class Action Proceeds	38.11
MGRA-GENESIS VALUE FUND	08/17/16	201 & 237 S. Tryon Sale Proceeds	3,612,741.17
FORT SHELBY	08/19/16	Remittance	177,659.42
ICG LEASEBACK LLC	08/24/16	Sale Proceeds	30,244,947.00
FIRST INDEPENDENCE BANK	08/26/16	Loan Deductions	49,795.88
POLICE & FIRE RETIREMENT SYSTEM	08/26/16	Reimburse Staff Wages	25,815.01
FIRST INDEPENDENCE BANK	08/26/16	Loan Deductions	39,903.49
CITY OF DETROIT	08/19/16	Weekly Mandatory Pension Contribution	91,566.79
CITY OF DETROIT	08/19/16	Weekly Annuity Contribution	66,717.25
CITY OF DETROIT	08/19/16	Weekly Mandatory Pension Contribution	185,947.37
CITY OF DETROIT	08/19/16	Weekly Annuity Contribution	128,331.73
<b>TOTAL RECEIPTS</b>			<b>\$ 34,696,056.90</b>



**Re: Monthly Pension Payroll:**

**The Board received the Monthly Pension Payroll for Approval.**

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
8/31/2016			
August 31, 2016			
PAYEE NAME		DESCRIPTION	AMOUNT
<b>DISBURSEMENTS</b>			
First Independence Bank		Pension Payroll - Direct Deposit	14,829,176.92
MISDU		Child Support Deductions	24,846.94
First Independence Bank		Pension Payroll - Legacy Checks	1,814,692.15
First Independence Bank		Pension Payroll - Hybrid Checks	14,675.91
Diversified Members Credit Union		Loan Payment Deductions	617,427.37
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,751.05
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	433,601.24
Federal Tax		Withholding	1,794,238.21
State Tax & Assoc. Fees		Withholding	309,990.76
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 19,842,400.55</b>