

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

MEETING NO. 4166

WEDNESDAY, OCTOBER 5, 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, Hybrid, Option Change,
Change of Computation from Duty/Non-Duty
Disability to Service, Auto II - Spouse
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 8**
- **MONTHLY DISBURSEMENTS** **PAGE 9**
(FOR APPROVAL)
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**
(FOR APPROVAL)
- **REFUNDS** **SEPARATE COVER**
Annuity Savings Fund –
List No(s): 7277/7278
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 09/07/2016 - #4164
09/21/2016 - #4165
- **MINUTES PENDING FOR APPROVAL** **NONE**
- **MINUTES UNAVAILABLE** 08/17/2016 - #4162
08/31/2016 - #4163
- **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, OCTOBER 5, 2016

- 09:00A.M. – EBP (Special Meeting)
- 10:00 A.M.
- 11:00 A.M.
- 1:00 P.M.

WEDNESDAY, OCTOBER 19, 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, NOVEMBER 2, 2016

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

WEDNESDAY, NOVEMBER 16, 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, NOVEMBER 30, 2016

- 10:00 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, Nickleberry and Oxendine
- 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)

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Roosevelt Gentry – TEO - Transportation
29-00
09-10-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Mary L. Hardemon – Telecom Operator – Police (Civilian)
09-02
08-18-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Donnella James – EMS SPVR-GD II – Fire (Civilian)
22-10
09-06-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Jerald James – EMS SPVR-GD II – Fire (Civilian)
22-10
09-06-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Deborah A. Moss – Sr. Trans Serv Insp - Transportation
28-01
08-23-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Wayne Robinson – Chief of Hsng & PL I – Building & Safety
31-00
07-13-16

EARLY RETIREMENTS

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Lucretia Gary Jennings – Income Tax Investigator - Finance
27-08
08-01-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Donny L. Russell – Sr. Income Tax Investigator - Finance
26-01
09-02-16

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Dionne Williams – Sr. Income Tax Investigator - Finance
25-06
08-01-16

**GENERAL RETIREMENT SYSTEM
CITY OF DETROIT**

**MEETING NO. 4166
OCTOBER 5, 2016**

HYBRID RETIREMENTS

NAME, TITLE, DEPARTMENT Mary L. Hardemon – Telecom Operator – Police (Civilian)
SERVICE CREDIT 00-07
EFFECTIVE DATE 08-18-16

NAME, TITLE, DEPARTMENT Walter Starnes, Jr. – Team Leader – Water & Sewerage
SERVICE CREDIT 01-08
EFFECTIVE DATE 02-29-16

OPTION CHANGE

NAME, TITLE, DEPARTMENT Arthur Robinson – Vehicle Operator - DPW
SERVICE CREDIT 13-01
FROM: Option Two
TO: Option Two – Equate Age 62

NAME, TITLE, DEPARTMENT Arthur Robinson – Vehicle Operator - DPW
SERVICE CREDIT 01-10
FROM: Option Two
TO: Option Two – Equate Age 62 - **(hybrid)**

NAME, TITLE, DEPARTMENT Major L. Taul – Water Systems Repair Worker – Water &
Sewerage
SERVICE CREDIT 19-02
FROM: Option B/Pop-Up
TO: Option B/Pop-Up – Equate Age 65

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

NAME, TITLE, DEPARTMENT Rolando Canales – Plant Maint Mechanic – Water &
Sewerage
SERVICE CREDIT 25-10
EFFECTIVE DATE 05-08-16

NAME, TITLE, DEPARTMENT Delaine Hudson – Identification Tech – Police (Civilian)
SERVICE CREDIT 11-00
EFFECTIVE DATE 11-27-15

NAME, TITLE, DEPARTMENT Bobby J. Williams – Park Maintenance Helper – General
Services
SERVICE CREDIT 22-06
EFFECTIVE DATE 09-09-16

AUTO II – SPOUSE

NAME, TITLE, DEPARTMENT	Katrina Kelly (Todd C. Kelly – Deceased) – Lib Cust Spt Asst – Library – <u>(hybrid)</u>
SERVICE CREDIT	00-02
EFFECTIVE DATE	08-22-14

NAME, TITLE, DEPARTMENT	Katrina Kelly (Todd C. Kelly – Deceased) – Lib Cust Spt Asst - Library
SERVICE CREDIT	24-01
EFFECTIVE DATE	08-22-14

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
9/19/16 - 9/30/16			
October 5, 2016			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SSGM COMMISSION	09/22/16	Recapture Activity for August 2016	1,745.09
FIRST INDEPENDENCE BANK	09/22/16	Loan Deductions	40,130.18
FORCE PROTECTION INC	09/30/16	Class Action Proceeds	153.59
WELLS FARGO MTG	09/30/16	Class Action Proceeds	291.17
POLICE & FIRE RETIREMENT SYSTEM	09/23/16	Reimburs Staff Wages	17,007.99
COURT SQUARE CAPITAL PARTNERS LP	09/27/16	Distribution	4,566.00
CLARK HILL	09/28/16	Settlement Proceeds	300.00
MESIROW FIN PRIV EQU PSHIP FUND III LP	09/28/16	Distribution	800,000.00
AXIALL CORPORATION	09/28/16	Shares converted to cash prior to merger	448,404.00
AEW PARTNERS V LP	09/28/16	Distribution	87,410.00
FIRST INDEPENDENCE BANK	09/28/16	Loan Deductions	49,968.14
GENERAL CITY VEBA BOARD (BENESYS)	09/28/16	Reimbursement for RSCD IT Staff hours	2,292.50
USPF III LEVERAGED FEEDER LP	09/30/16	Distribution	368,337.73
CITY OF DETROIT	09/23/16	Weekly Mandatory Pension Contribution	88,507.52
CITY OF DETROIT	09/23/16	Weekly Annuity Contribution	65,334.73
CITY OF DETROIT	09/30/16	Weekly Mandatory Pension Contribution	188,507.93
CITY OF DETROIT	09/30/16	Weekly Annuity Contribution	128,617.60
TOTAL RECEIPTS			\$ 2,291,574.17

Re: Monthly Pension Payroll: For the Board's Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
10/5/2016			
October 5, 2016			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Direct Deposit	14,818,097.10
MISDU		Child Support Deductions	23,561.94
First Independence Bank		Pension Payroll - Legacy Checks	1,727,137.75
First Independence Bank		Pension Payroll - Hybrid Checks	9,328.15
Diversified Members Credit Union		Loan Payment Deductions	619,425.87
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,684.32
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	432,572.18
Federal Tax		Withholding	1,779,589.87
State Tax & Assoc. Fees		Withholding	308,237.41
TOTAL DISBURSEMENTS			\$ 19,721,634.59