

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

***MEETING NO. 4174***

***WEDNESDAY, JANUARY 18, 2017***

***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**  
Service, Hybrid,  
Change of Computation from Duty/Non-Duty  
Disability to Service and Option Change
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 6**
- **MONTHLY DISBURSEMENTS** **PAGE 7**  
**(FOR APPROVAL)**
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**  
**(FOR APPROVAL)**
- **REFUNDS** **SEPARATE COVER**  
Annuity Savings Fund  
List No(s): 7291 and 7292  
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 12/21/2016 - #4172  
01/04/2017 - #4173
- **MINUTES FOR APPROVAL** **NONE**
- **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, JANUARY 18, 2017**

- **09:00 A.M. : Employee Benefit Plan Meeting**
- **10:00 A.M. : Joint Personnel Committee Charter Review**
- **11:00 A.M. : Investment Presentation- Edgewood**
- **01:00 P.M. : Plante Moran**

**WEDNESDAY, FEBRUARY 01, 2017**

- **10:00 A.M.**
- **11:00 A.M.**
- **01:00 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)

**SERVICE RETIREMENTS**

NAME, TITLE, DEPARTMENT	Charles Ira Brownston – Vehicle Oper III - DPW
SERVICE CREDIT	28-10
EFFECTIVE DATE	11-28-16

NAME, TITLE, DEPARTMENT	Debra A. Ready – Laborer A – DPW
SERVICE CREDIT	10-06
EFFECTIVE DATE	11-22-16

**HYBRID RETIREMENT**

NAME, TITLE, DEPARTMENT	Charles Ira Brownston – Vehicle Oper III - DPW
SERVICE CREDIT	02-05
EFFECTIVE DATE	11-28-16

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

NAME, TITLE, DEPARTMENT	Dwight B. Johnson – General Auto Mechanic - Transportation
SERVICE CREDIT	22-0
EFFECTIVE DATE	11-22-16

**OPTION CHANGE**

NAME, TITLE, DEPARTMENT	Lucretia Gary Jennings – Income Tax Investigator - Finance
SERVICE CREDIT	28-01
EFFECTIVE DATE	08-01-16
FROM:	Three/Pop-Up
TO:	A/Pop-Up

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

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
12/19/16 - 1/13/17			
January 18, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
<b>RECEIPTS</b>			
CLARK HILL	12/19/16	Settlement Proceeds	129.84
SPIVEY JUNCTION / BABAR	12/19/16	Payment	500.00
LEHMAN BROTHERS HOLDINGS INC	12/20/16	Class Action Proceeds	265.50
FEDERAL NATIONAL MORTGAGE ASSOC	12/20/16	Class Action Proceeds	1,366.20
BLOOMFIELD INSTITUTIONAL OPPORTUNITY FD	12/21/16	Distribution	554,167.00
SSGM COMMISSION	12/21/16	Recapture Activity for November 2016	3,293.55
LANDMARK EQUITY PARTNERS XV LP	12/22/16	Distribution	114,231.00
USPF II INSTITUTIONAL FUND, LP	12/22/16	Distribution	223,785.00
AEW PARTNERS V LP	12/27/16	Distribution	87,450.00
FIRST INDEPENDENCE BANK	12/28/16	Loan Deductions	53,922.88
FIRST INDEPENDENCE BANK	12/28/16	Loan Deductions	39,044.36
USPF III LEVERAGED FEEDER LP	12/29/16	Distribution	370,370.36
MGRA GENESIS VALUE FUND LP	12/29/16	Distribution	32,928.00
MESIROW FIN PRIV EQU PSHIP FUND III LP	12/30/16	Distribution	600,000.00
REGIONS FINANCIAL CORP	12/30/16	Class Action Proceeds	6,316.19
FIRST INDEPENDENCE BANK	01/04/17	Loan Deductions	46,607.70
APOLLO GROUP, INC	01/05/17	Class Action Proceeds	511.02
FIRST INDEPENDENCE BANK	01/10/17	Loan Deductions	38,976.85
PFIZER, INC	01/10/17	Class Action Proceeds	3,897.46
WACHOVIA PREFERRED SECURITIES AND BOND NOTES	01/10/17	Class Action Proceeds	292.45
WASHINGTON MUTUAL, INC	01/10/17	Class Action Proceeds	326.00
SECURITIES LENDING	01/13/17	Earnings, December 2016	43,781.36
COBO CENTER	12/19/16	Pension Contributions	2,080.29
COBO CENTER	12/19/16	Annuity Contributions	3,832.76
COBO CENTER	12/19/16	Pension Contributions	2,314.70
COBO CENTER	12/19/16	Annuity Contributions	1,376.44
CITY OF DETROIT	12/22/16	Weekly Mandatory Pension Contribution	202,328.61
CITY OF DETROIT	12/22/16	Weekly Annuity Contribution	127,163.44
CITY OF DETROIT	01/06/17	Weekly Mandatory Pension Contribution	203,476.10
CITY OF DETROIT	01/06/17	Weekly Annuity Contribution	131,294.01
<b>TOTAL RECEIPTS</b>			<b>\$ 2,896,029.07</b>

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

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
1/18/2017			
January 18, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
<b>DISBURSEMENTS</b>			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,893,083.53
MISDU		Child Support Deductions	22,004.17
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	5,925.82
First Independence Bank		Pension Payroll - Hybrid Checks	20,142.97
First Independence Bank		Pension Payroll - Legacy Checks	1,782,283.09
Diversified Members Credit Union		Loan Payment Deductions	618,684.97
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,580.65
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	430,904.13
Federal Tax		Withholding	1,794,629.73
State Tax & Assoc. Fees		Withholding	315,304.25
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 19,886,543.31</b>