

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

MEETING NO. 4175

WEDNESDAY, FEBRUARY 1, 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 & 6**
Service, Early and Vested
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 7**
- **MONTHLY DISBURSEMENTS** **PAGE 8**
(FOR APPROVAL)
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**
(FOR APPROVAL)
- **REFUNDS** **SEPARATE COVER**
Annuity Savings Fund
List No(s): 7293 and 7294
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** **01/18/2017 - #4174**
- **MINUTES FOR APPROVAL** **01/04/2017 - #4173**
- **MINUTES UNAVAILABLE:** **12/21/2016 - #4172**
- **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, FEBRUARY 01, 2017

- 10:00 A.M. :
- 10:30 A.M. : Marine Racine Legal Update
- 01:00 P.M. :

WEDNESDAY, FEBRUARY 15, 2017

- 09:00 A.M. : Employee Benefit Plan Meeting
- 10:00 A.M. : Dr. O'Neal (Re-Exams)
- 11:00 A.M.
- 01:00 P.M.

WEDNESDAY, MARCH 1, 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 Michael Burton – Gen Auto Body Mech - Transportation
SERVICE CREDIT 30-06
EFFECTIVE DATE 01-07-17

NAME, TITLE, DEPARTMENT Thomas J. Cipollone – Senior Counsel - Law
SERVICE CREDIT 18-10
EFFECTIVE DATE 11-19-16

NAME, TITLE, DEPARTMENT Collis Edwards – General Auto Mechanic -
Transportation
SERVICE CREDIT 18-08
EFFECTIVE DATE 12-04-16

NAME, TITLE, DEPARTMENT Albino Martinez, III – Emer Medical Tech – Fire (Civilian)
SERVICE CREDIT 22-10
EFFECTIVE DATE 12-29-16

NAME, TITLE, DEPARTMENT Andrew Murray – Apprtus Emer Mech – General
Services
SERVICE CREDIT 26-06
EFFECTIVE DATE 01-04-17

NAME, TITLE, DEPARTMENT Donna J. Watson – TEO - Transportation
SERVICE CREDIT 10-02
EFFECTIVE DATE 12-20-16

EARLY RETIREMENT

NAME, TITLE, DEPARTMENT Michael D. Bowman – Ref Col Formn - DPW
SERVICE CREDIT 24-01
EFFECTIVE DATE 01-05-17

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT Rickie Holt – Sewage Plant Operator – Water &
Sewerage
SERVICE CREDIT 18-08
EFFECTIVE DATE 01-01-17

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VESTED RETIREMENTS - continued

NAME, TITLE, DEPARTMENT	Charlotte Nelson – Supv Pub Health Nurse-FI - Health
SERVICE CREDIT	14-09
EFFECTIVE DATE	12-01-15

NAME, TITLE, DEPARTMENT	Louis Cobb Porchia – RCPO - DPW
SERVICE CREDIT	14-02
EFFECTIVE DATE	01-01-17

NAME, TITLE, DEPARTMENT	Margo D. Tolbert – Serv Guard-Public Utilities – Water & Sewerage
SERVICE CREDIT	02-09
EFFECTIVE DATE	11-01-15

NAME, TITLE, DEPARTMENT	Bertha B. Tucker – Storekeeper – Water & Sewerage
SERVICE CREDIT	14-11
EFFECTIVE DATE	12-01-16

RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
1/16/17 - 1/27/17			
February 1, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
FIRST INDEPENDENCE BANK	01/18/17	Loan Deductions	45,654.07
HINES REIT	01/18/17	Distribution	6,526,315.79
USPF III LEVERAGED FEEDER LP	01/19/17	Distribution	1,362,963.00
POLICE & FIRE RETIREMENT SYSTEM	01/20/17	Reimburse Staff Wages	22,793.17
POLICE & FIRE RETIREMENT SYSTEM	01/20/17	Reimburse Staff Wages	10,873.22
ITT EDUCATIONAL SERVICES, INC.	01/24/17	Class Action Proceeds	147.36
SSGM COMMISSION	01/24/17	Recapture Activity for December 2016	3,796.47
FIRST INDEPENDENCE BANK	01/25/17	Loan Deductions	38,756.94
CITY OF DETROIT	01/20/17	Weekly Mandatory Pension Contribution	203,205.73
CITY OF DETROIT	01/20/17	Weekly Annuity Contribution	125,065.14
CITY OF DETROIT	01/27/17	Weekly Mandatory Pension Contribution	89,021.32
CITY OF DETROIT	01/27/17	Weekly Annuity Contribution	66,828.08
TOTAL RECEIPTS			\$ 8,495,420.29

Prepared by Fort, Brie 1/30/17

Page 1 of 2

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

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
2/1/2017			
February 1, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,849,805.82
MISDU		Child Support Deductions	21,360.41
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	9,029.11
First Independence Bank		Pension Payroll - Hybrid Checks	8,496.11
First Independence Bank		Pension Payroll - Legacy Checks	1,627,293.02
Diversified Members Credit Union		Loan Payment Deductions	618,997.47
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,566.85
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	431,914.38
Federal Tax		Withholding	1,760,934.36
State Tax & Assoc. Fees		Withholding	309,736.17
TOTAL DISBURSEMENTS			\$ 19,641,133.70