

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

MEETING NO. 4179

WEDNESDAY, MARCH 29, 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** **PAGES 5-7**
Service, Early, Vested, Hybrid,
Change of Computation and 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): 7301 and 7302
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** **03/15/2017 - #4178**
- **MINUTES FOR APPROVAL** **03/01/2017 - #4177**
- **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, MARCH 29, 2017

- 09:00 A.M.:
- 10:00 A.M.:
- 11:00 A.M. : CEM Benchmarking discussion

WEDNESDAY, APRIL 5, 2017

- 10:00 A.M.
- 11:00 A.M.
- 01:00 P.M.

WEDNESDAY, APRIL 19, 2017

- 09:00 A.M. - Employee Benefit Plan (EBP)
- 10:00 A.M. - Dr. O'Neal (Re-Exams)
- 1:00 P.M.

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan, Sheehan and Naglick
- 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 Robert Brown – EMS Spvr-GD II – Fire (Civilian)
SERVICE CREDIT 27-01
EFFECTIVE DATE 02-20-17

NAME, TITLE, DEPARTMENT Salatheia Jackson – Sr. Performance & Compliance
 Analyst – Police (Civilian)
SERVICE CREDIT 10-01
EFFECTIVE DATE 03-17-17

NAME, TITLE, DEPARTMENT Michael Litak – Supv. Bldg. Inspector – Building & Safety
SERVICE CREDIT 27-01
EFFECTIVE DATE 03-15-17

NAME, TITLE, DEPARTMENT Tony E. Smith – Auditor IV – Auditor General
SERVICE CREDIT 28-00
EFFECTIVE DATE 02-27-17

EARLY RETIREMENT

NAME, TITLE, DEPARTMENT Norma J. Jelks – Park Maint. Sub-Foreman – General
 Services
SERVICE CREDIT 22-09
EFFECTIVE DATE 02-27-17

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT Pamela J. Bogan – TEO – Transportation
SERVICE CREDIT 17-02
EFFECTIVE DATE 03-01-17

NAME, TITLE, DEPARTMENT Ramu K. Johnson – RCPO - DPW
SERVICE CREDIT 12-04
EFFECTIVE DATE 03-01-17

NAME, TITLE, DEPARTMENT Lillian A. Key – Sr. Public Health Nurse - Health
SERVICE CREDIT 18-06
EFFECTIVE DATE 03-01-17

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VESTED RETIREMENTS - continued

NAME, TITLE, DEPARTMENT	Sandra J. Pugh – Office Assistant II – Fire (Civilian)
SERVICE CREDIT	15-00
EFFECTIVE DATE	03-01-17

HYBRID RETIREMENTS

NAME, TITLE, DEPARTMENT	Salathe Jackson – Sr. Performance & Compliance Analyst – Police (Civilian)
SERVICE CREDIT	02-09
EFFECTIVE DATE	03-17-17

NAME, TITLE, DEPARTMENT	Michael Litak – Supv. Bldg. Inspector – Building & Safety
SERVICE CREDIT	02-09
EFFECTIVE DATE	03-15-17

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

NAME, TITLE, DEPARTMENT	Dennis L. Holmes – Street Maint. Helper - DPW
SERVICE CREDIT	18-05
EFFECTIVE DATE	02-21-17

NAME, TITLE, DEPARTMENT	Epps C. Hunt – TEO - Transportation
SERVICE CREDIT	17-01
EFFECTIVE DATE	02-28-17

OPTION CHANGE

NAME, TITLE, DEPARTMENT	Ross R. Franklin – Fire Engine Operator – Water & Sewerage
SERVICE CREDIT	12-07
EFFECTIVE DATE	11-01-15
FROM:	Two/Pop-Up
TO:	Two/Pop-Up – Equate Age 65

OPTION CHANGE - continued

NAME, TITLE, DEPARTMENT	Alonza Thompson – RCPO - DPW
SERVICE CREDIT	29-00
EFFECTIVE DATE	02-27-17
FROM:	Option Two
TO:	Option Two – Equate Age 62

**GENERAL RETIREMENT SYSTEM
CITY OF DETROIT**

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RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
3/13/17 - 3/24/17			
March 29, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SECURITIES LENDING	03/14/17	Earnings, February 2017	38,430.70
FORT SHELBY	03/15/17	Legal Fees Deposit	12,000.00
FIRST INDEPENDENCE BANK	03/15/17	Loan Deductions	42,450.06
CENGAGE LEARNING	03/15/17	Class Action Proceeds	242.67
OVERSEAS SHIPHOLDING GROUP INC	03/16/17	Class Action Proceeds	56.84
GRS MEMBER(S)	03/16/17	Pension Paybacks, Due City and Benefit Premium Due	4,883.76
METLIFE	03/16/17	Dividends	4.00
CLARK HILL	03/16/17	Settlement Proceeds	600.00
RICOH	03/16/17	Invoice Refund	4,000.00
SPIVEY JUNCTION / BABAR	03/16/17	Payment	1,000.00
BNYM CORP	03/16/17	Settlement Proceeds	10,067.82
RSCD EMPLOYEES	03/16/17	Parking	590.00
CLARK HILL	03/16/17	Settlement Proceeds	129.84
POLICE & FIRE RETIREMENT SYSTEM	03/17/17	Reimburse Staff Wages	9,685.64
HEALTHSOUTH CORP	03/20/17	Class Action Proceeds	518.82
SSGM COMMISSION	03/21/17	Recapture Activity for February 2017	5,872.21
FIRST INDEPENDENCE BANK	03/22/17	Loan Deductions	41,679.60
BAXTER INTERNATIONAL INC	03/23/17	Class Action Proceeds	702.15
COURT SQUARE CAPITAL PARTNERS LP	03/23/17	Distribution	89,724.00
LIBRARY	03/23/17	Add'l Pension Contribution	349,000.00
REALTY ASSOCIATES FUND VII CORP	03/23/17	Distribution	65,632.00
BLACKEAGLE PARTNERS FUND LP	03/23/17	Distribution	1,366,115.00
COBO CENTER	03/16/17	Pension Contributions	2,237.68
COBO CENTER	03/16/17	Annuity Contributions	1,404.94
CITY OF DETROIT	03/17/17	Weekly Mandatory Pension Contribution	211,027.89
CITY OF DETROIT	03/17/17	Weekly Annuity Contribution	122,423.98
CITY OF DETROIT	03/24/17	Weekly Mandatory Pension Contribution	93,748.47
CITY OF DETROIT	03/24/17	Weekly Annuity Contribution	59,273.57
TOTAL RECEIPTS			\$ 2,533,501.64

Prepared by Fort, Bire 3/27/17

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MONTHLY PENSION PAYROLL:

The Board received the following Monthly Pension Payroll for Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
3/29/2017			
March 29, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	15,112,671.36
MISDU		Child Support Deductions	21,114.91
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	10,726.65
First Independence Bank		Pension Payroll - Hybrid Checks	13,606.44
First Independence Bank		Pension Payroll - Legacy Checks	1,774,067.84
Diversified Members Credit Union		Loan Payment Deductions	623,578.57
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,410.91
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	427,318.03
Federal Tax		Withholding	1,837,942.19
State Tax & Assoc. Fees		Withholding	321,204.98
TOTAL DISBURSEMENTS			\$ 20,145,641.88