

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

MEETING NO. 4189

WEDNESDAY, AUGUST 02, 2017

10:00 A.M.

A G E N D A



CHAIRPERSON: TASHA L. COWAN

VICE-CHAIRPERSON: JUNE NICKLEBERRY

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 & 6**
Service, Early, Vested, Hybrid and
Change of Computation
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 7**
- **MONTHLY PENSION PAYROLL** **PAGE 8**
(FOR APPROVAL)
- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**
(FOR APPROVAL)
- **REFUNDS** **SEPARATE COVER**
Annuity Savings Fund
Employee Loan Program
- **MINUTES FOR DISTRIBUTION** **06/21/2017 - #4186**

- **MINUTES FOR APPROVAL** **05/31/2017 - #4184**
07/05/2017 - #4187
- **MINUTES UNAVAILABLE:** **07/19/2017 - #4188 (Awaiting Resolution)**
- **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 2, 2017

- 10:00 A.M. -
- 11:00 A.M. – Don Wagner (Couzens Lansky update)
- 01:00 P.M. – Lou Vogt (Fort Shelby update)

WEDNESDAY, AUGUST 16, 2017

- 09:00 A.M. - Employee Benefit Plan (EBP)
- 10:00 A.M. - Dr. O’Neal (Re-Exams)
- 11:00 A.M. – Cedric Cook

WEDNESDAY, AUGUST 30, 2017

- 09:00 A.M. -
- 10:00 A.M. -
- 10:30 A.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
- RE:** RFP Committee– Trustee Nickleberry and Oxendine
- RE:** Evaluation Committee– Trustee Nickleberry, Oxendine and Sheehan

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Robert Gibson – General Auto Mechanic - Transportation
SERVICE CREDIT	28-08
EFFECTIVE DATE	07-08-17

NAME, TITLE, DEPARTMENT	Stanley J. Thompson – TEO - Transportation
SERVICE CREDIT	14-01
EFFECTIVE DATE	03-20-08

NAME, TITLE, DEPARTMENT	Fortune Vereen – Trans Emergency Dispatcher - Transportation
SERVICE CREDIT	26-05
EFFECTIVE DATE	07-02-17

EARLY RETIREMENT

NAME, TITLE, DEPARTMENT	Shirley A. Adams – Trans Emergency Dispatcher - Transportation
SERVICE CREDIT	25-06
EFFECTIVE DATE	07-06-17

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT	Frederick G. Durhal – Rent Subs Aud Clerk-PH - Housing
SERVICE CREDIT	08-05
EFFECTIVE DATE	03-01-17

NAME, TITLE, DEPARTMENT	Teresa Hunter – Parking Enforcement Officer – Municipal Parking
SERVICE CREDIT	14-08
EFFECTIVE DATE	08-01-17

NAME, TITLE, DEPARTMENT	John Eric Hyde – TEO - Transportation
SERVICE CREDIT	02-10
EFFECTIVE DATE	07-01-17

NAME, TITLE, DEPARTMENT	Alvin A. Kirkland – Emer Med Tech Spec – Fire (Civilian)
SERVICE CREDIT	13-05
EFFECTIVE DATE	07-01-17

VESTED RETIREMENTS - continued

NAME, TITLE, DEPARTMENT	George Vary – Asst. Chief Landscape Arch - Recreation
SERVICE CREDIT	12-03
EFFECTIVE DATE	07-01-17

HYBRID RETIREMENTS

NAME, TITLE, DEPARTMENT	Robert Gibson – General Auto Mechanic - Transportation
SERVICE CREDIT	03-00
EFFECTIVE DATE	07-08-17

NAME, TITLE, DEPARTMENT	Fortune Vereen – Trans Emergency Dispatcher - Transportation
SERVICE CREDIT	03-00
EFFECTIVE DATE	07-02-17

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

NAME, TITLE, DEPARTMENT	Steven E. Duncan – Principal Accountant - Finance
SERVICE CREDIT	18-09
EFFECTIVE DATE	07-01-17

NAME, TITLE, DEPARTMENT	Renee Pritchett – Head Clerk – Water & Sewerage
SERVICE CREDIT	21-11
EFFECTIVE DATE	06-01-17

RECEIPTS:

The Board received the following receipts for Acknowledgment:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
7/17/17 - 7/28/17			
August 2, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
GENERAL CITY	07/19/17	Hybrid Pension Contributions - 2Q17	2,260,192.19
MESIROW ARBITRAGE FUND LTD	07/21/17	Distribution	243,000.00
POLICE & FIRE RETIREMENT SYSTEM	07/21/17	Reimburse Staff Wages	14,632.15
FORT SHELBY	07/21/17	Distribution - 1/3/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 2/1/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 3/2/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 4/4/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 5/3/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 6/1/17	177,659.42
FORT SHELBY	07/21/17	Distribution - 7/5/17	177,659.42
PRISA II	07/21/17	Distribution	255,760.30
SSGM COMMISSION	07/24/17	Recapture Activity for June 2017	908.68
MEDTRONIC INC	07/25/17	Class Action Proceeds	73.32
FIRST INDEPENDENCE BANK	07/26/17	Loan Deductions	34,948.78
FIRST INDEPENDENCE BANK	07/26/17	Loan Deductions	42,410.01
AEW PARTNERS V LP	07/27/17	Distribution	37,167.00
CITY OF DETROIT	07/17/17	Weekly Mandatory Pension Contribution	219,297.83
CITY OF DETROIT	07/17/17	Weekly Annuity Contribution	139,676.08
CITY OF DETROIT	07/21/17	Weekly Mandatory Pension Contributions	227,680.47
CITY OF DETROIT	07/21/17	Weekly Annuity Contribution	133,920.71
CITY OF DETROIT	07/28/17	Weekly Mandatory Pension Contribution	100,251.76
CITY OF DETROIT	07/28/17	Weekly Annuity Contribution	67,068.18
TOTAL RECEIPTS			\$ 5,020,603.40

Prepared by Fort, Brie 7/31/17

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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			
8/2/2017			
August 2, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,750,202.70
MISDU		Child Support Deductions	22,097.54
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	18,287.32
First Independence Bank		Pension Payroll - Hybrid Checks	12,392.56
First Independence Bank		Pension Payroll - Legacy Checks	1,661,631.39
Diversified Members Credit Union		Loan Payment Deductions	627,144.85
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,610.03
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	421,487.02
Federal Tax		Withholding	1,772,774.37
State Tax & Assoc. Fees		Withholding	317,168.05
TOTAL DISBURSEMENTS			\$ 19,606,795.83