

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

MEETING NO. 4191

WEDNESDAY, AUGUST 30, 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: Excused: Trustees Lori Cetlinski , Kimberly Hall-Wagner and Gail Oxendine**

- **RETIREMENTS** **PAGES 8-10**
**Service, Early, Vested, Change of Computation,
Option Change and Auto III- Spouse**

- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 11**

- **MONTHLY PENSION PAYROLL** **PAGE 12**
(FOR APPROVAL)

- **DISBURSEMENTS - Fees & Expenses** **SEPARATE COVER**
(FOR APPROVAL)

- **REFUNDS** **SEPARATE COVER**
**Annuity Savings Fund
Employee Loan Program**

- **MINUTES FOR DISTRIBUTION** **08/16/2017 - #4190**

- **MINUTES FOR APPROVAL** **08/02/2017 - #4189**

- **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 30, 2017

- 10:00 A.M. -
- 11:30 A.M. -
- 12:00 P.M. – Employee Benefit Plan (Special Meeting)

WEDNESDAY, SEPTEMBER 06, 2017

- 09:00 A.M. -
- 10:00 A.M. -
- 10:30 A.M. –

WEDNESDAY, SEPTEMBER 20, 2017

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

<p style="text-align: center;">2017 MEETING SCHEDULE INVESTMENT COMMITTEE OF THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT</p>
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<u>Date</u>	<u>Time</u>	<u>Location</u>
September 11, 2017	12:00 Noon	Conference Room
October 30, 2017	12:00 Noon	Conference Room
December 11, 2017	12:00 Noon	Conference Room

Please Note: Any Date/Time changes will be posted accordingly.

2017 MEETING SCHEDULE GOVERNING BOARD OF THE EMPLOYEE BENEFIT PLAN OF THE CITY OF DETROIT
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<u>Date</u>	<u>Time</u>	<u>Location</u>
August 30, 2017*	12:00 P.M.	Conference Room
September 20, 2017	9:00 A.M.	Conference Room
October 18, 2017	9:00 A.M.	Conference Room
November 15, 2017	9:00 A.M.	Conference Room
December 20, 2017	9:00 A.M.	Conference Room

Please Note: Any Date/Time changes will be posted accordingly.

***Special Meeting**

<p style="text-align: center;">2017 MEETING SCHEDULE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT</p>
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<u>Date</u>	<u>Time</u>	<u>Meeting No.</u>
August 30, 2017	10:00 a.m.	4191
September 06, 2017	10:00 a.m.	4192
September 20, 2017	10:00 a.m.	4193
October 04, 2017	10:00 a.m.	4194
October 18, 2017	10:00 a.m.	4195
November 01, 2017	10:00 a.m.	4196
November 15, 2017	10:00 a.m.	4197
November 29, 2017	10:00 a.m.	4198
December 06, 2017	10:00 a.m.	4199
December 20, 2017	10:00 a.m.	4200

Please Note: Any Date/Time changes will be posted accordingly.

SERVICE RETIREMENTS

NAME, TITLE, DEPARTMENT	Larhonda Brown – Field Svcs Techn – Water & Sewerage
SERVICE CREDIT	27-03
EFFECTIVE DATE	08-10-17
NAME, TITLE, DEPARTMENT	Anthony Gentry – General Auto Mechanic - Transportation
SERVICE CREDIT	28-09
EFFECTIVE DATE	07-29-17
NAME, TITLE, DEPARTMENT	Cynthia McMillian-Green – Asst. Fire Dispatcher – Fire (Civilian)
SERVICE CREDIT	17-11
EFFECTIVE DATE	09-08-17
NAME, TITLE, DEPARTMENT	Cynthia N. Humphries – Pr Data Proc Prgm Analyst – Information Tech Services
SERVICE CREDIT	31-0
EFFECTIVE DATE	04-14-17
NAME, TITLE, DEPARTMENT	Ronald D. Schaefer – Instr – Trans Equip Opr - Transportation
SERVICE CREDIT	28-01
EFFECTIVE DATE	07-29-17
NAME, TITLE, DEPARTMENT	Lennard Wornum, Jr. – Traffic Sign Mech - DPW
SERVICE CREDIT	21-10
EFFECTIVE DATE	08-15-17

EARLY RETIREMENT

NAME, TITLE, DEPARTMENT	Raymond Welborn – Trans Equip Oper - Transportation
SERVICE CREDIT	25-09
EFFECTIVE DATE	06-10-17

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT	Rickie L. Catchings – Water Plant Attend – Water & Sewerage
SERVICE CREDIT	18-10
EFFECTIVE DATE	09-01-17

VESTED RETIREMENTS - continued

NAME, TITLE, DEPARTMENT Gwendolyn A. Daniels – Mgr II – Hlth-Pub Nurse – Health
SERVICE CREDIT 22-09
EFFECTIVE DATE 09-01-17

NAME, TITLE, DEPARTMENT Roy E. Jones – General Auto Mechanic - Transportation
SERVICE CREDIT 12-09
EFFECTIVE DATE 08-01-17

NAME, TITLE, DEPARTMENT Edward M. McBride – Line Worker – Public Lighting
SERVICE CREDIT 16-07
EFFECTIVE DATE 08-01-17

NAME, TITLE, DEPARTMENT Anthony M. Sims – Street Ltg Maint Wkr – Public Lighting
SERVICE CREDIT 17-02
EFFECTIVE DATE 08-01-17

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

NAME, TITLE, DEPARTMENT Russell C. Allen – Garage Attendant - DPW
SERVICE CREDIT 30-0
EFFECTIVE DATE 06-30-17

NAME, TITLE, DEPARTMENT Ora M. Idleburg – RCPO – DPW
SERVICE CREDIT 13-0
EFFECTIVE DATE 06-09-17

NAME, TITLE, DEPARTMENT Kimberlea Walton – Sewage Plant Attendant – Water &
Sewerage
SERVICE CREDIT 23-03
EFFECTIVE DATE 08-14-17

OPTION CHANGE

NAME, TITLE, DEPARTMENT Wanda A. Daniel – Office Assistant II – Planning &
Development
SERVICE CREDIT 01-09
EFFECTIVE DATE 06-01-17
FROM: B/Pop-Up – Equate Age 62
TO: B/Pop-Up – Equate Age 65

AUTO III - SPOUSE

NAME, TITLE, DEPARTMENT

Sara Goodwin (Robert Goodwin, Jr. – Deceased) –
Laborer A – Municipal Parking

SERVICE CREDIT

17-06

EFFECTIVE DATE

06-14-17

RECEIPTS:

The Board received the following receipts for Acknowledgment:

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT			
8/14/17 - 8/25/17			
August 30, 2017			
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT
RECEIPTS			
SECURITIES LENDING	08/14/17	Earnings, June 2017	25,262.97
METLIFE	08/14/17	Dividends	4.00
REAMS ASSET MANAGEMENT	08/14/17	Settlement Proceeds	206.04
CHELSEA THERAPEUTICS INTL	08/15/17	Class Action Proceeds	55.47
FIRST INDEPENDENCE BANK	08/15/17	Loan Deductions	46,435.91
INTRALINKS HOLDINGS INC	08/16/17	Class Action Proceeds	19.68
CHURCHILL MIDDLE MARKET SENIOR LOAN FUND	08/17/17	Distribution	264,492.12
POLICE & FIRE RETIREMENT SYSTEM	08/18/17	Reimburse Staff Wages	8,843.78
USPF III LEVERAGED FEEDER LP	08/18/17	Distribution	207,407.41
THE SUPERIOR FUND LP	08/21/17	Distribution	6,531,462.00
SSGM COMMISSION	08/21/17	Recapture Activity for July 2017	2,464.67
FIRST INDEPENDENCE BANK	08/23/17	Loan Deductions	36,933.87
ANADARKO PETROLEUM CORP	08/24/17	Class Action Proceeds	30.19
MESIROW FIN PRIV EQU PSHIP FUND III LP	08/25/17	Distribution	200,000.00
CITY OF DETROIT	08/18/17	Weekly Mandatory Pension Contribution	235,107.45
CITY OF DETROIT	08/18/17	Weekly Annuity Contribution	136,650.56
CITY OF DETROIT	08/25/17	Weekly Mandatory Pension Contributions	101,728.49
CITY OF DETROIT	08/25/17	Weekly Annuity Contribution	68,159.27
TOTAL RECEIPTS			\$ 7,865,263.88

Prepared by Fort, Brie 8/28/17

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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			
8/30/2017			
August 30, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank		Pension Payroll - Legacy Direct Deposit	14,757,713.43
MISDU		Child Support Deductions	21,694.84
First Independence Bank		Pension Payroll - Hybrid Direct Deposit	19,671.26
First Independence Bank		Pension Payroll - Hybrid Checks	9,297.08
First Independence Bank		Pension Payroll - Legacy Checks	1,778,513.94
Diversified Members Credit Union		Loan Payment Deductions	627,550.25
Detroit Employee Benefit Plan		Benefit Payments - Life Insurance	3,603.13
Detroit Employee Benefit Plan-VEBA (to RHC)		Benefit Payments - Health, Eye & Dental	416,367.34
Federal Tax		Withholding	1,804,437.59
State Tax & Assoc. Fees		Withholding	321,072.43
TOTAL DISBURSEMENTS			\$ 19,759,921.29