

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

MEETING NO. 4196

WEDNESDAY, NOVEMBER 01, 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: Service, Vested, Hybrid,
Change of Computation and Option Change** **PAGES 8 and 9**
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 10**
- **MONTHLY PENSION PAYROLL
(FOR APPROVAL)** **PAGE 11**
- **DISBURSEMENTS - Fees & Expenses
(FOR APPROVAL)** **SEPARATE COVER**
- **REFUNDS** **SEPARATE COVER**
 - Annuity Savings Fund**
 - Employee Loan Program**
- **MINUTES FOR DISTRIBUTION** **10/18/2017 - #4195**
- **MINUTES FOR APPROVAL** **08/30/2017 - #4191**
10/04/2017 - #4194
- **MINUTES UNAVAILABLE:** **NONE**
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **ASSISTANT EXECUTIVE DIRECTOR'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
- **GENERAL COUNSEL'S REPORT**
- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, NOVEMBER 1, 2017

- **10:30 A.M. -**
- **11:00 A.M. -**
- **11:30 A.M. –**

WEDNESDAY, NOVEMBER 15, 2017

- **09:30 A.M. - Employee Benefit Plan (EBP)**
- **10:00 A.M. - Dr. O’Neal (Re-Exams)**
- **11:30 A.M. –**

WEDNESDAY, NOVEMBER 29, 2017

- **10:30 A.M. -**
- **11:00 A.M. -**
- **11:30 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 Hall-Wagner
- 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

| |
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| <p style="text-align: center;">2017 MEETING SCHEDULE INVESTMENT COMMITTEE OF THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT</p> |
|--|

| <u>Date</u> | <u>Time</u> | <u>Location</u> |
|-------------------|-------------|-----------------|
| December 11, 2017 | 12:00 Noon | Conference Room |

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

| |
|---|
| <p style="text-align: center;">2017 MEETING SCHEDULE GOVERNING BOARD OF THE EMPLOYEE BENEFIT PLAN OF THE CITY OF DETROIT</p> |
|---|

| <u>Date</u> | <u>Time</u> | <u>Location</u> |
|-------------------|-------------|-----------------|
| November 15, 2017 | 9:30 A.M. | Conference Room |
| December 20, 2017 | 9:30 A.M. | Conference Room |

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

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| <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> |
|-------------------|-------------|--------------------|
| 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
SERVICE CREDIT
EFFECTIVE DATE

Douglas L. Anderson – RCPO - DPW
13-10
09-25-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Kenneth M. Cotton – TEO - Transportation
27-01
10-14-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Inyang Ebio – Supvr Acct Tech II - Finance
13-10
11-18-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

David S. Poprawski – Accountant – Water & Sewerage
21-06
11-01-17

VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Mary Ann Allix – Substance Abuse Counselor – Human
Services
11-11
11-01-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Sara Gleicher – CC Adm Asst-IV – City Council
22-00
10-01-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Ethel Mary Goins – Stenographer – Water & Sewerage
18-02
11-01-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Mayola Jones – Office Assistant II – Water & Sewerage
01-11
10-01-17

NAME, TITLE, DEPARTMENT
SERVICE CREDIT
EFFECTIVE DATE

Matthew R. Linn – Sr. Social Worker – Health
10-01
11-01-17

HYBRID RETIREMENTS

NAME, TITLE, DEPARTMENT Inyang Ebio – Supvr Acct Tech II - Finance
SERVICE CREDIT 03-05
EFFECTIVE DATE 11-18-17

NAME, TITLE, DEPARTMENT Collis Edwards – General Auto Mechanic -
Transportation
SERVICE CREDIT 02-05
EFFECTIVE DATE 10-01-17

NAME, TITLE, DEPARTMENT David S. Poprawski – Accountant – Water & Sewerage
SERVICE CREDIT 03-04
EFFECTIVE DATE 11-01-17

NAME, TITLE, DEPARTMENT Margaret Wilson – Legal Secretary - Law
SERVICE CREDIT 03-04
EFFECTIVE DATE 10-26-17

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

NAME, TITLE, DEPARTMENT Sarah Brannon – Office Assistant III – Building & Safety
SERVICE CREDIT 13-03
EFFECTIVE DATE 10-14-17

NAME, TITLE, DEPARTMENT Keith R. Coakley – Vehicle Operator I – Water &
Sewerage
SERVICE CREDIT 23-01
EFFECTIVE DATE 08-30-17

NAME, TITLE, DEPARTMENT William Williams – TEO - Transportation
SERVICE CREDIT 25-05
EFFECTIVE DATE 10-05-17

OPTION CHANGE

NAME, TITLE, DEPARTMENT Anthony G. Harris – Auto Mechanic – General Services
SERVICE CREDIT 23-09
FROM: Two/Pop-Up
TO: B/Pop-Up

RECEIPTS:

The Board received the following receipts for Acknowledgment:

| THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT | | | |
|--|-------------|--|------------------------|
| WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT | | | |
| 10/16/17 - 10/27/17 | | | |
| November 1, 2017 | | | |
| REMITTER NAME | DATE POSTED | DESCRIPTION | AMOUNT |
| RECEIPTS | | | |
| FIRST INDEPENDENCE BANK | 10/18/17 | Loan Deductions | 39,781.64 |
| LANDMARK EQUITY PARTNERS XV | 10/19/17 | Distribution | 136,936.00 |
| POLICE & FIRE RETIREMENT SYSTEM | 10/20/17 | Reimburse Staff Wages | 8,988.09 |
| SSGM COMMISSION | 10/20/17 | Recapture Activity for September 2017 | 2,342.15 |
| WEBSENSE INC | 10/23/17 | Class Action Proceeds | 588.71 |
| FIRST INDEPENDENCE BANK | 10/26/17 | Loan Deductions | 42,123.97 |
| WALTON STREET REAL ESTATE FUND IV LP | 10/26/17 | Distribution | 67,385.44 |
| CITY OF DETROIT - GENERAL CITY | 10/26/17 | Hybrid Employer Pension Contribs - Qtr ended 9/30/17 | 2,116,539.81 |
| CITY OF DETROIT - DDOT | 10/26/17 | Hybrid Employer Pension Contribs - Qtr ended 9/30/17 | 512,561.59 |
| CITY OF DETROIT - LIBRARY | 10/26/17 | Hybrid Employer Pension Contribs - Qtr ended 9/30/17 | 118,303.44 |
| CITY OF DETROIT | 10/20/17 | Weekly Mandatory Pension Contribution | 99,832.06 |
| CITY OF DETROIT | 10/20/17 | Weekly Annuity Contribution | 68,202.76 |
| CITY OF DETROIT | 10/27/17 | Weekly Mandatory Pension Contributions | 235,608.76 |
| CITY OF DETROIT | 10/27/17 | Weekly Annuity Contribution | 136,827.75 |
| TOTAL RECEIPTS | | | \$ 3,586,022.17 |

Prepared by Fort, Brie 10/30/17

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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 | | | |
| 11/1/2017 | | | |
| November 1, 2017 | | | |
| PAYEE NAME | DESCRIPTION | AMOUNT | |
| DISBURSEMENTS | | | |
| First Independence Bank | Pension Payroll - Legacy Direct Deposit | 14,767,042.91 | |
| MISDU | Child Support Deductions | 20,502.16 | |
| First Independence Bank | Pension Payroll - Hybrid Direct Deposit | 17,866.16 | |
| First Independence Bank | Pension Payroll - Hybrid Checks | 9,483.40 | |
| First Independence Bank | Pension Payroll - Legacy Checks | 1,696,715.40 | |
| Diversified Members Credit Union | Loan Payment Deductions | 626,477.30 | |
| Detroit Employee Benefit Plan | Benefit Payments - Life Insurance | 3,568.87 | |
| Detroit Employee Benefit Plan-VEBA (to RHC) | Benefit Payments - Health, Eye & Dental | 416,113.28 | |
| Federal Tax | Withholding | 1,819,696.24 | |
| State Tax & Assoc. Fees | Withholding | 326,061.91 | |
| TOTAL DISBURSEMENTS | | \$ 19,703,527.63 | |