

MEETING NO. **4210**
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE GENERAL RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD **WEDNESDAY, MAY 16, 2018**

10:00 A.M.

RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Wendell Anthony	Trustee
Scott Benson	Ex-Officio Trustee/City Council Member
Lori Cetlinski	Trustee
Tasha L. Cowan	Trustee/Chair
Kimberly Hall-Wagner	Trustee
John Naglick	Ex-Officio Trustee/Finance Director
June Nickleberry	Trustee/Vice-Chair
Crystal Perkins	Trustee
Thomas Sheehan	Trustee

TRUSTEES EXCUSED

Christa Mclellan	Ex-Officio Trustee/City Treasurer
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TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Gail A. Oxendine	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Kevin Kenneally	Investment Officer
Michael Vanoverbeke	General Counsel
TaKneisha Johnson	Administrative Assistant III

STAFF EXCUSED

None

CHAIRPERSON

Tasha L. Cowan

The Board's Administrative Assistant took a verbal Roll Call at 10:09 a.m. and Chairperson Cowan called the meeting to order.

Present at Roll Call: Scott Benson, Tasha L. Cowan, Lori Cetlinski, Kimberly Hall-Wagner, June Nickleberry, Crystal Perkins and Thomas Sheehan

➤ ***Trustee Benson excused himself at 10:11 a.m.***

Re: Legacy Plan Service Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for retirement from the **COMPONENT II (LEGACY) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Edward W. Cacko – Maint Technician – Water & Sewerage
SERVICE CREDIT	27-06
EFFECTIVE DATE	05-19-18

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Option Change

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for **OPTION CHANGE** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Kelvin Walker – Asst. Ombudsman Grade 1 - Ombudsman
SERVICE CREDIT	14-01
EFFECTIVE DATE	05-01-18
FROM:	Straight Life
TO:	Straight Life – Equate Age 65

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Hybrid Plan Service Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for retirement from the **COMPONENT I (HYBRID) PLAN** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Edward W. Cacko – Maint Technician – Water & Sewerage
SERVICE CREDIT	03-11
EFFECTIVE DATE	05-19-18

NAME, TITLE, DEPARTMENT	Dennis L. Holmes – Street Maint Helper – DPW
SERVICE CREDIT	02-08
EFFECTIVE DATE	12-01-17

NAME, TITLE, DEPARTMENT	Clement O. Udeozor – Inspector – Water & Sewerage
SERVICE CREDIT	01-06
EFFECTIVE DATE	04-01-18

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Legacy Plan Vested Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for **VESTED RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Ava Elms – Emergency Service Operator – Police (Civilian)
SERVICE CREDIT	03-08
EFFECTIVE DATE	02-01-18

NAME, TITLE, DEPARTMENT	David Irvin – Ref Col Supervisor - DPW
SERVICE CREDIT	24-06
EFFECTIVE DATE	04-01-18

NAME, TITLE, DEPARTMENT	Nellie Sahakian – Supervisor Water Filtration – Water & Sewerage
SERVICE CREDIT	13-08
EFFECTIVE DATE	05-01-18

NAME, TITLE, DEPARTMENT	Donald C. Sisco – TEO – Transportation
SERVICE CREDIT	13-06
EFFECTIVE DATE	06-01-18

NAME, TITLE, DEPARTMENT	Clement O. Udeozor – Inspector – Water & Sewerage
SERVICE CREDIT	16-02
EFFECTIVE DATE	04-01-18

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Early Retirement(s)

Motion By: Trustee Sheehan - Supported By: Trustee Nickleberry

RESOLVED, that the application(s) for **EARLY RETIREMENT** as outlined below be hereby APPROVED:

NAME, TITLE, DEPARTMENT	Sherman Carter – Field Svcs Tech – Water & Sewerage
SERVICE CREDIT	25-11
EFFECTIVE DATE	06-13-18

NAME, TITLE, DEPARTMENT	Lori A. Harrison – Emer Svcs Deploy Oper – Police (Civilian)
SERVICE CREDIT	23-00
EFFECTIVE DATE	06-08-18

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

RECEIPTS: The Board received the following receipts for Acknowledgment:

Cash Receipts		HYBLIQRES
RSCD-General	Start Date:	5/1/2018
	End Date:	5/14/2018

Doc. Date	Module	Doc. Nbr.	Description	R/C Bus. Acct.	Receipt
5/4/2018			Pension Contribution 5/4/18		103,293.20
5/4/2018			Annuity Contribution 5/4/18		70,787.24
4/27/2018			Pension Contribution 5/11/18		250,090.57
4/27/2018			Annuity Contribution 5/11/18		142,892.66
					567,063.67

Cash Receipts		LIQ.RESERV
RSCD-General	Start Date:	5/1/2018
	End Date:	5/14/2018

Doc. Date	Module	Doc. Nbr.	Description	R/C Bus. Acct.	Receipt
5/4/2018			Loan Program 5/4/18		37,850.84
5/11/2018			Loan Program 5/11/18		39,612.50
					77,463.34
Total Receipts					644,527.01

Re: Fees and Expenses

Resolution Moved By: Trustee Sheehan- Supported By: Trustee Perkins

WHEREAS, the Board has been presented with the List of Disbursements for Board Approval which is referenced below requesting payment for Fees and Expenses, and

WHEREAS, the Board has been requested to approve payment of said Fees and Expenses; **THEREFORE BE IT**

RESOLVED, that subject to staff audit and approval of all Legal Fees by the Board's General Counsel, the Board **APPROVE** payment of the following Fees and Expenses:

Bills Pending Payment
Company: 01-Legacy Fund
User: jmrhodes

Page: 1 of 2
Date: 5/10/2018 2:51 PM

Account	Payment Method	Currency
F ACCT PAY	ACH	US

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
500 WEBWARD LLC	868159	Electrical Billing: 3/28/18-4/27/18, Meter #1605	674.43
500 WEBWARD LLC	868160	Electrical Billing: 3/28/18-4/27/18, Meter #1605	796.81
500 WEBWARD LLC	53977	Rent - May 2018	23,765.03
500 WEBWARD LLC	53597	Office Maintenance	329.55
BNY Mellon	111-2018-0011052	Management Fees - 1st Qtr '18	55,319.05
Bridgett Hardy	043018BH	IT Contractual Wages - April 2018	5,483.68
Cogent Communications, Inc.	050118	Internet Service	1,038.35
James R. Hollins	043018JH	IT Contractual Wages - April 2018	4,315.39
Open Text, Inc.	RC279138	Imaging Software	12,231.27
Raymond R. Tchou	043018RT	IT Contractual Wages - April 2018	5,666.68
Scott D. Vrooman	043018SV	IT Contractual Wages - April 2018	1,755.00
UHY Advisors MI, Inc.	1252460	Professional Accounting Services for April 2018	18,965.62
Venkat Rallapalli / Highbrow Systems, Inc.	043018VR	IT Contractual Wages - April 2018	6,612.85
Cash Account/Payment Method Total:		13 Documents	136,953.71

F ACCT PAY	CHECK	US
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Vendor Name	Invoice Number	Invoice Description	Amount To Pay
AMERICAN ARBITRATION ASSOCIATION	12165896.98	AAA Trustee Election Services	16,991.42
BLOOMBERG FINANCE LP	5604362815	Bloomberg Anywhere 4/21/18-7/20/18	5,625.00
BLOOMBERG FINANCE LP	5604362787	Computer Equipment	53.00
CINTAS CORPORATION-300	300240156	Floor Mats	80.70
COMCAST	041718	High Speed Internet	177.43
CREATIVE BREAKTHROUGHS INC	1198881	Software Maintenance	10,400.00
DIRECTV	34055492517	Service Charges 4/23/18-5/22/18	35.49
FEDEX	112800005251	FedEx Printing	317.08
FEDEX	6-161-63566	FedEx Mailings	37.33
First CHOICE Coffee Services	548498	Equipment Rental	11.12
First CHOICE Coffee Services	550152	Coffee Supplies	52.95
GAIL OXENDINE	042018GO	Parking Reimbursement	15.00

Re: Fees and Expenses- Continued

Resolution Moved By: Trustee Sheehan- Supported By: Trustee Perkins

F ACCT PAY	CHECK	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
HARLAND TECHNOLOGY SERVICE	14255820	Toner Supplies	1,746.00	
INT'L FOUNDATION OF EMPLOYEE BENEFIT PLANS	INV-486267-Z4N8C3	New Job Posting	120.00	
IRON MOUNTAIN	149830	Data Domain Service	1,688.50	
Iron Mountain Records Management	PVH8107	Shredding Service Charges	289.68	
Iron Mountain Records Management	PYC6290	Shredding Service Charges	100.11	
Iron Mountain Records Management	AARU306	Records Storage	2,066.05	
MICRO CENTER	8583722	Computer Equipment	914.99	
OFFICE DEPOT	124589481001	Office supplies	10.49	
OFFICE DEPOT	124589482001	Office Depot - Office Supplies	7.49	
OFFICE DEPOT	124589485001	Office Supplies	28.99	
OFFICE DEPOT	124589486001	Office Supplies	32.49	
QUILL CORPORATION	6186474	Office Supplies	102.31	
QUILL CORPORATION	6556726	Office Supplies	209.18	
QUILL CORPORATION	6585935	Office Supplies	28.29	
RACINE & ASSOCIATES	12310	DGRS v. Gracia - April 2018	8,607.93	
RACINE & ASSOCIATES	12311	DGRS v. Capazzoli - April 2018	11,997.19	
Revize LLC	6369	Website Design	7,035.00	
SHRED-IT USA	8124593297	Shredding Service Charges	49.72	
VERIZON WIRELESS	9806112434	Wireless Charges 3/26/18-4/25/18	320.12	
WELLS FARGO VENDOR FINANCIAL SVCS, LLC	100476650	Printer Maintenance	129.10	
Cash Account/Payment Method Total:		32 Documents	69,280.15	

* Payment amount is estimated based on the effective date 5/10/2018

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Refunds of Accumulated Contributions

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

RESOLVED, that the contributions to the Annuity Savings Fund by members of the General Retirement System, as set forth:

List No. 7360 - \$312,148.70

List No. 7361 - \$516,315.51

including interest, be **REFUNDED**, pending audit by the Retirement Systems' Accounting Staff.

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Employee Loan Program May 09, 2018

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$56,824.00** including interest, be hereby **APPROVED**.

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

Re: Employee Loan Program May 16, 2018

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

RESOLVED, that the disbursements for the Employee Loan Program by members of the General Retirement System, as set forth in the amount of: **\$29,389.00** including interest, be hereby **APPROVED**.

Yeas: Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan and Chairperson Cowan – 6

Nays: None

➤ ***Trustee Benson re-entered the Boardroom at 10:18 a.m.***

Re: Minutes/Journal No. 4208 – (04/18/18)

Motion By: Trustee Sheehan - Supported By: Trustee Perkins

RESOLVED, that the Minutes/Journal of Proceedings of the General Retirement System of the City of Detroit, of Meeting **No. 4208**, held on **April 18, 2018**, be hereby **APPROVED** as recorded and submitted.

Yeas: Benson, Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan
and Chairperson Cowan – 7

Nays: None

EXECUTIVE DIRECTOR'S REPORT

Executive Director, **David Cetlinski**, had no formal report, but addressed the following with the Board of Trustees:

- Great West/1998 Defined Contribution Plan update
- Inspector General investigation update
- Retirement System telephone system concerns addressed

GENERAL COUNSEL'S REPORT

General Counsel Michael VanOverbeke, in addition to his formal legal report discussed the following matters with the Board:

- Financial Investment News FOIA Request
- Chenelle Wright v. Charles E. Lewis Jr. et al.
 - **Update: The Board was dismissed from this litigation pursuant to an Order entered on February 2, 2018. Retirement System staff members were deposed on May 11, 2018.**

Re: Entering into Closed Session

Resolution Moved By: Trustee Sheehan – Supported By: Trustee Perkins

WHEREAS, the Retirement System is subject to the limitation of the Open Meetings Act (“OMA”) being MCL 15.261 et seq. and has adopted a resolution on October 24, 2012 relative thereto; **THEREFORE BE IT**

RESOLVED, that the Board enter into Closed Session to discuss pending litigation matters regarding various litigation matters.

A Roll Call Vote was taken as follows:

Yeas: Benson, Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan
and Chairperson Cowan – 7

Nays: None

The Board entered into **Closed Session** at 10:27 a.m.

- **Trustee Wendell Anthony entered the Boardroom at 10:33 a.m.**

Re: Open Session

Motion By: Trustee Sheehan – Supported By: Trustee Perkins

RESOLVED, that the Board come out of Closed Session.

Yeas: Anthony, Benson, Cetlinski, Hall-Wagner, Nickleberry, Perkins, Sheehan
and Chairperson Cowan – 8

Nays: None

The Board returned to **Open Session** at 10:39 a.m.

Motion by: Trustee Sheehan– Supported by Trustee Perkins, motion to authorize proceeding with the Selgins Litigation matter as discussed in closed session as well as to permit the Board Chairperson to execute the retainer agreement and certification to proceed accordingly. The Motion passed by a unanimous vote.

NEW BUSINESS/OLD BUSINESS

- **Media Consultant search update**
 - **Investment Officer Kevin Kenneally gave the Board an update with respect to his attendance at the 2018 Deutsche Bank Real Assets and REEF Annual Conference**
 - **Letter from member Sheila Robinson**
 - **Staff is currently working to address Ms. Robinson’s concern.**
- ***Trustee John Naglick entered the Boardroom at 10:45 a.m.***

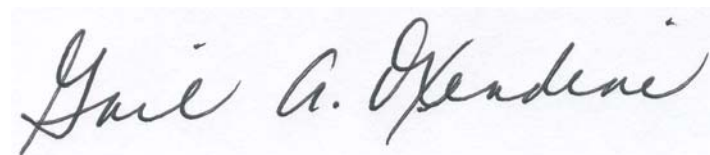
Motion by: Trustee Nickleberry– Supported by Trustee Perkins, motion to nominate Trustee Lori Cetlinski to the position of General Retirement System Board Vice-Chairperson effective July 1, 2018. The Motion passed by a unanimous vote.

Note: Trustee Nickleberry, Trustee Perkins and Chairperson Cowan will not be in attendance at the June 6th Board meeting as they will be in attendance at the N.A.S.P. Conference in Houston, TX from June 4th-6th, 2018.

ADJOURNMENT

There being no further business before the Board, **Chairperson Cowan** adjourned the meeting at 11:27 a.m. The Board's next meeting is scheduled for **Wednesday, June 6th, 2018**, at 10:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script that reads "Gail A. Oxendine". The signature is written in black ink on a light-colored background.

GAIL A. OXENDINE, ASSISTANT EXECUTIVE DIRECTOR