



**MINUTES**  
**Special Meeting No. 025**  
**Meeting of the General Retirement System Investment Committee**  
**JUNE 20, 2017**

A Special Meeting of the Investment Committee of the General Retirement System of the City of Detroit was held on Tuesday, June 20, 2017, in the Retirement System's office, at Ally Detroit Center, 500 Woodward Suite 3000; Detroit, Michigan. Chairperson Sowerby called the meeting to order at 8:07 a.m. A quorum was acknowledged.

***ROLL CALL: (VIA/TELECONFERENCE)***

Attendance was taken by the Recording Secretary of the following Committee Members: David Sowerby (*Chair*), Kerrie Vanden Bosch (*Vice Chair*), Doris Ewing (*Secretary*) June Nickleberry, Thomas Sheehan and Kenneth Whipple.

Others Present: Ryan Bigelow (*Chief Investment Officer*), Michael Krushena, (*Deputy Chief Investment Officer*), Michael VanOverbeke (*General Counsel – VanOverbeke, Michaud and Timmony, P.C.*) and LaMonica Arrington-Cabean, (*Manager II*).

Absent: Robert Rietz (Committee Member)

Visitors: None

**Motion #17-25-01:** Thomas Sheehan moved to approve the orderly liquidation of the Seminole Equity REIT as recommended by the Chief Investment Officer and with the concurrence of the Townsend Group with a ten (10) basis point fee reduction. Kenneth Whipple seconded.

A Roll Call vote was taken as follows:

Ewing – Yes  
Nickleberry – Yes  
Sheehan – Yes  
Chairperson Sowerby - Yes  
Vanden Bosch – Yes  
Whipple – Yes

The Motion Passed.

***Kerrie Vanden Bosch left the call @ 8:32 a.m.***

Special Meeting No. 025  
June 20, 2017

**Motion #17-25-02:** Doris Ewing moved to accept the offer, as recommended by the Chief Investment Officer, to tender the General Retirement Systems' limited partnership interest in the Superior Fund. June Nickleberry seconded.

A Roll Call vote was taken as follows:

Ewing – Yes  
Nickleberry – Yes  
Sheehan – Yes  
Chairperson Sowerby - Yes  
Whipple – Yes

The Motion Passed.

### **ADJOURNMENT**

There being no further business before the Investment Committee, **Chairman Sowerby** adjourned the Special IC Meeting at 8:43 a.m. The IC's next regular meeting is scheduled for **Monday, July 17, 2017**, at 12:00 Noon in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

  
\_\_\_\_\_  
RYAN BIGELOW  
CHIEF INVESTMENT OFFICER

*Recording Secretary: TaKneisha Johnson*