

**MEETING NO. 3190**  
**JOURNAL OF PROCEEDINGS**  
**BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM**  
**OF THE CITY OF DETROIT**  
**HELD THURSDAY, APRIL 05, 2018**

09:00 A.M.  
RETIREMENT SYSTEMS' CONFERENCE ROOM  
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000  
DETROIT, MICHIGAN 48226

**TRUSTEES PRESENT**

SHAWN BATTLE	EX/OFFICIO TRUSTEE/FIRE PREVENTION CHIEF/MAYOR'S DESIGNEE
MARK DIAZ	ELECTED TRUSTEE/POLICE
JOSEPH ENGLISH	ELECTED TRUSTEE/FIRE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYOR'S DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL'S ALTERNATE
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/VICE CHAIRMAN
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/MAYOR'S ALTERNATE
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE

**TRUSTEES EXCUSED**

SEAN P. NEARY	ELECTED TRUSTEE/FIRE
JOHN SERDA	ELECTED TRUSTEE/POLICE/CHAIRPERSON
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF SPECIAL PROJECTS-OFFICE OF CHIEF FINANCIAL OFFICER/BUDGET DIRECTOR'S DESIGNEE

**TRUSTEES ABSENT**

None

**ALSO PRESENT**

David Cetlinski	Executive Director
Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Ronald King	General Counsel
Kevin Kenneally	Investment Officer
Bruce Babiarz	Public Relations Advisor
Dr. Oscar King III	Lobbyist
Dr. Reginald O'Neal	Medical Director
TaKneisha Johnson	Administrative Assistant III

**STAFF EXCUSED**

None

VICE-CHAIRPERSON

**Jeffrey Pegg**

The Board's Administrative Assistant took a verbal Roll Call at 09:07 a.m. and Chairperson Serda called the meeting to order.

***Present at Roll Call: Shawn Battle, Mark Diaz, Joseph English, Matthew Gnatek, Christa Mclellan, John Naglick, Portia Roberson and John Tucker.***

**Re: Approval of March 22, 2018 Agenda**

Mark Diaz moved to approve the agenda dated Thursday, April 04, 2018. Matthew Gnatek supported. The motion passed unanimously.

**Re: Approval of Hybrid Retirement Applications**

Matthew Gnatek moved to approve the **Hybrid Retirements** as listed below. Joseph English supported. The motion passed unanimously.

NAME-TITLE-DEPARTMENT: MARK A CAMPAU – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 09 00 – 03 23 18

NAME-TITLE-DEPARTMENT: JOHN F KENNEDY – SGT-PROMP LST - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 08 00 – 03 07 18

NAME-TITLE-DEPARTMENT: TRIANDO MARKRAY – LIEUTENANT - FIRE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 09 00 – 03 27 18

NAME-TITLE-DEPARTMENT: DEANNA L WILSON – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 11 00 – 06 16 18

**Re: Approval of Drop Retirement Applications**

John Tucker moved to approve the **Drop Retirements** as listed below. Joseph English supported. The motion passed unanimously.

NAME-TITLE-DEPARTMENT: TRIANDO MARKRAY – SERGEANT - FIRE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 23 03 20 – 03 27 18

NAME-TITLE-DEPARTMENT: JOSEPH C MOLINARO– OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 16 02 04 – 04 27 18

NAME-TITLE-DEPARTMENT: CARL T PORTER – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 02 04 – 04 27 18

NAME-TITLE-DEPARTMENT: DEANNA L WILSON – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 10 15 – 06 16 18

**Re: Approval of Service Retirement Applications**

Matthew Gnatek moved to approve the **Service Retirements** as listed below. Mark Diaz supported. The motion passed unanimously.

NAME-TITLE-DEPARTMENT: NYLA WEATHERS – CHILD OF DECEASED DARREN WEATHERS –  
POLICE OFFICER- POLICE  
RETIREMENT TYPE-PLAN: DUTY DEATH CHILD - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 01 07 00 – 02 14 18

NAME-TITLE-DEPARTMENT: KEISHA DEWITT – WIDOW OF DECEASED DARREN WEATHERS –  
POLICE OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DUTY DEATH WIDOW - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 01 07 00 – 02 14 18

NAME-TITLE-DEPARTMENT: MARK A CAMPAU – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: SERVICE - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 10 16– 03 23 18

NAME-TITLE-DEPARTMENT: ALPHONSO S DOWELL – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: VESTED - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 15 05 24– 04 11 18

NAME-TITLE-DEPARTMENT: MELILNDA M HALL – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: SERVICE - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 16 04 19 – 04 12 18

**RECEIPTS: The Board received the following receipts for Acknowledgment:**

**Cash Receipts** HYBLIQRES  
Company: RSCD-PFR Start Date: 3/20/2018  
End Date: 4/4/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/23/2018	CA	Cash Entry	000507	Employee Pension Contributions 3/23/2018	R/C	90,886.79
4/2/2018	CA	Cash Entry	000522	Employee Pension Contributions 3/30/2018	R/C	258,543.90
						349,430.69

**Cash Receipts** LIQUID RES  
Company: RSCD-PFRS Start Date: 3/20/2018  
End Date: 4/4/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/21/2018	CA	Cash Entry	000515	Loan Program Deductions 3/16/2018 ( (137,404.21)	R/C	137,404.21
						137,404.21

**Total Receipts** 486,834.9

**Re: Approval of Disbursements**

Mark Diaz moved to approve the **Disbursement List** as outlined below.  
Joseph English supported. The motion passed unanimously.

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Date: 4/3/2018 3:26 PM

**Disbursements**

Account	Payment Method	Currency			
F ACCT PAY	ACH	US			
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>
500 WEBWARD LLC			50534	Office Maintenance	244.34
500 WEBWARD LLC			859602	Electrical Billing: 2/27/18-3/28/18, Meter #16055044	541.45
500 WEBWARD LLC			859603	Electrical Billing: 2/27/18-3/28/18, Meter #16055070	846.79
ADVENT CAPITAL MANAGEMENT, LLC			4Q17	Management Fees 4th Qtr '17	81,224.22
American Realty Advisors (ARA)			6982	Management Fees 4th Qtr '17	111,647.60
American Realty Advisors (ARA)			6990	Disposition Fee for the Sale of Crossroads	347,500.00
American Realty Advisors (ARA)			6997	Takeover First Mortgage Acquisition Analysis Fee (2nd Half)	83,250.00
Bridgett Hardy			033118BH	IT Contractual Wages - March 2018	4,744.96
CBRE CLARION SECURITIES			20171231-144-147-A	Management Fees 4th Qtr '17	84,144.85
CRESTWOOD ASSOCIATES L.L.C.			INV030797	Acumatica Implementation	50.00
CRESTWOOD ASSOCIATES L.L.C.			INV030526	Acumatica Implementation	50.00
Hamilton Lane Advisors, LLC (HL)			030618D	Warburg Pincus Financial Sector - Capital Call #2 (Domestic)	297,000.00
Hamilton Lane Advisors, LLC (HL)			030618I	Warburg Pincus Financial Sector - Capital Call #2 (Int'l)	121,500.00
James R. Hollins			033118JH	IT Contractual Wages - March 2018	4,253.38
KENNEDY CAPITAL MANAGEMENT			4Q17	Management Fees 4th Qtr '17	195,258.00
Raymond R. Tchou			033118RT	IT Contractual Wages - March 2018	7,351.66
Scott D. Vrooman			033118SV	IT Contractual Wages - March 2018	175.50
ULTIMATE PARKING MANAGEMENT LLC			163570	Parking - April 2018	3,212.00
Venkat Rallapalli / Highbrow Systems, Inc.			033118VR	IT Contractual Wages - March 2018	5,925.18
			<b>Cash Account/Payment Method Total:</b>	<b>19 Documents</b>	<b>1,348,919.93</b>
F ACCT PAY	CHECK	US			
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>	<b>Amount To Pay</b>
COMCAST			031718	High Speed Internet	177.55
DEROY & DEVEREAUX			4Q17	Management Fees 4th Qtr '17	32,436.00
DIRECTV			33829628197	Service Charges 3/23/18-4/22/18	37.62
FEDEX			6-125-51033	FedEx Mailings	23.81
FEDEX			6-132-04915	FedEx Mailings	49.68
First CHOICE Coffee Services			540118	Coffee Supplies	208.65

**Re: Approval of Disbursements- Continued**

FACCT PAY	CHECK	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
First CHOICE Coffee Services	542940	Equipment Rental	11.13	
GABRIEL, ROEDER, SMITH & CO	437270	EDRO Calculations for Rydell Smith	1,200.00	
GABRIEL, ROEDER, SMITH & CO	437274	EDRO Calculations for Mark Wallace	1,200.00	
GABRIEL, ROEDER, SMITH & CO	437293	EDRO Calculations for Charles Clark	1,200.00	
GABRIEL, ROEDER, SMITH & CO	437357	Actuarial Services for March 2018	9,917.00	
GREGORY TROZAK	1Q18	Trustee Stipend	563.12	
JOHN TUCKER	1Q18	Trustee Stipend	500.92	
Kevin B. Shepherd	031618	Refund Military Service Credit Overpayment	285.40	
MELISSA DATA CORP	3732120	Imaging Software License: 4/6/18-4/5/19	1,442.50	
NEOFUNDS BY NEOPOST	030418	Postage	1,181.80	
QUILL CORPORATION	5292412	Office Supplies	235.55	
QUILL CORPORATION	5364284	Office Supplies	24.99	
QUILL CORPORATION	5364960	Office Supplies	35.50	
QUILL CORPORATION	5436988	Office Supplies	13.25	
RHUMBLINE ADVISERS	g2mdetemp2017Q4	Management Fees 4th Qtr '17	18,609.00	
SHRED-IT USA	8124389756	Shredding Service Charges	48.73	
Cash Account/Payment Method Total:			69,402.20	22 Documents

\* Payment amount is estimated based on the effective date 4/3/2018

**Re: Approval of Refunds (Accumulated Contributions)**

Joseph English moved to approve the **Refunds/Accumulated Contributions** as outlined below. John Tucker supported. The motion passed unanimously.

LIST NUMBER 3729 - \$300,044.67

LIST NUMBER 3730 - \$332,451.25

**Re: Approval of the 1974 Defined Contribution Plan/ Employee Loan Program**

Joseph English moved to approve the **1974 Defined Contribution Plan/ Employee Loan Program** as outlined below. Mark Diaz supported. The motion passed unanimously.

LIST #1 3/29/2018 – \$19,968.00

LIST #2 4/05/2018 – \$45,755.00

**Re: Approval of Minutes/Journal of Proceedings No. 3185 – (03/01/18)**

Portia Roberson moved to approve the **Minutes/Journal of Proceedings No. 3185 (03/01/18)** Joseph English supported. The motion passed unanimously.

- *Trustee Megan Moslimani entered the Boardroom at 09:13 a.m.*

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT**

Assistant Executive Director, **Kelly Tapper**, addressed the following with the Board of Trustees:

- Correspondence from member Glenda Heath-Fisher Discussion
- Correspondence from member Orlando Potts
- Medical Director RFP
- Interim Medical Director

**Re: Appeal from member Glenda Heath-Fisher**

John Naglick moved to deny the appeal of Ms. Heath-Fisher to DROP her Legacy benefit. John Tucker supported. The motion passed by vote as follows:

Yeas: Battle, English, Mclellan, Moslimani, Naglick, Roberson and Tucker - 7

Nays: Gnatek and Vice-Chairperson Pegg - 2

Abstentions: Diaz - 1

- *Lobbyist Dr. Oscar King III entered the Boardroom at 09:45 a.m.*
- *Trustees Angela James and Brenda Jones entered the Boardroom at 09:48 a.m.*

**Re: Appeal from member Orlando Potts to return to work**

Portia Roberson moved to deny the appeal of Mr. Orlando Potts and uphold original June 1, 2017 decision by the Board of Trustees. Joseph English supported. The motion passed by vote as follows:

Yeas: Battle, English, Gnatek, James, Mclellan, Moslimani, Naglick, Roberson, Tucker and Vice-Chairperson Pegg - 10

Nays: Jones and Diaz - 2

Abstentions: None

**ASSISTANT EXECUTIVE DIRECTOR'S REPORT (Continued)**

**Re: Selection of Interim Medical Director**

Portia Roberson moved to approve use of Dr. Vosburgh as Interim Medical Director while the RFP for a permanent Director is underway. Mark Diaz supported. The motion passed unanimously.

**Re: Gabriel Roeder Discussion**

Mark Diaz requested RFP language for another actuarial firm to aide Gabriel Roeder with outstanding concerns. Executive Director David Cetlinski will direct Gabriel Roeder to come before the Board on 4/19/2018.

**CHIEF INVESTMENT OFFICER'S REPORT**

Chief Investment Officer **Ryan Bigelow**, had no formal report, but discussed the following with the Board:

- Consider adoption of the recommendation by the Investment Committee to engage Mesirow and invest \$15,000,000 within the real estate portfolio.
  - ***The Board of Trustees directed the Chief Investment Officer to go back and negotiate a reduction of fees before taking action.***
- Watch list managers are scheduled to come before the Board at a later date.

**Re: Entering Into Closed Session**

Resolution Moved By: Trustee Jones – Supported By: Trustee Gnatek

**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 enters into Closed Session for the purpose of discussing Attorney-Client Privileged matters regarding discussion with the Board’s Medical director to discuss initial disabilities and re-examinations.

A Roll Call Vote was taken as follows:

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Roberson, Tucker and Vice-Chairperson Pegg - 12

Nays: None

The Board entered into **Closed Session** at 10:26 a.m.



- *Trustee Portia Roberson excused herself from the Boardroom at 11:00 a.m.*

**Re: Open Session**

Resolution Moved By: Trustee Gnatek – Supported By: Trustee Diaz

**RESOLVED**, that the Board come out of Closed Session.

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

The Board returned to **Open Session** at 11:26 a.m.

**Re: Testimonial Resolution of Appreciation for Reginald E. O’Neal, DO**

Resolution Moved By: Trustee Diaz – Supported By: Trustee Jones

**WHEREAS**, Reginald E. O’Neal, DO has faithfully served as Medical Director for the General Employees Retirement System of the City of Detroit and the Police and Fire Retirement System of the City of Detroit (the “Retirement Systems”) since February of 1991, and

**WHEREAS**, throughout Dr. O’Neal’s 27-plus years of service to the Retirement Systems, Dr. O’Neal has worked diligently to provide through, comprehensive and respectful services as the Retirement Systems’ Medical Director, and

**WHEREAS**, Dr. O’Neal carried out his responsibilities with dedication, sincerity, scholarship, hard work and honor and provided distinguished service to the Board of Trustees and the members and beneficiaries of the Retirement Systems, and

**WHEREAS**, the Board of Trustees, the members and beneficiaries of the Retirement Systems and the employees and citizenry of the City of Detroit owe a debt of gratitude to Dr. O’Neal for his dedication and services to the Retirement Systems, therefore be it

**Re: Testimonial Resolution of Appreciation for Reginald E. O'Neal, DO  
(Continued)**

Resolution Moved By: Trustee Diaz – Supported By: Trustee Jones

**RESOLVED**, that the Boards of Trustees, on behalf of the members and beneficiaries of the Retirement Systems, hereby expresses their gratitude and appreciation to Dr. O'Neal for his honorable and distinguished service to both the General Employees Retirement System and the Police and Fire Retirement System and be it further

**RESOLVED**, the Boards of Trustees thank you for your expertise in the medical field, as well as your integrity and commitment to serving the Retirement Systems for so many years and be it further

**RESOLVED**, that the Boards of Trustees, on behalf of all the aforementioned parties, officially wishes Dr. O'Neal well in future endeavors.

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

**INITIAL DISABILITIES:**

**Re: Lisa Diaz**

Resolution Moved By: Trustee Diaz Supported By: Trustee Jones

**RESOLVED**, that the report of the Medical Director on the case of **Lisa Diaz** be **ACCEPTED**, and **FURTHER BE IT**

**RESOLVED**, that based on the recommendation of the Medical Director, the Board **APPROVE** the application for a Duty Disability Retirement filed by **Ms. Diaz**:

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

**INITIAL DISABILITIES (Continued):**

**Re: Oscar Woodcum**

Resolution Moved By: Trustee Diaz Supported By: Trustee Jones

**RESOLVED**, that the report of the Medical Director on the case of **Oscar Woodcum** be **ACCEPTED**, and **FURTHER BE IT**

**RESOLVED**, that based on the recommendation of the Medical Director, the Board **APPROVE** the application for a Non-Duty Disability Retirement filed by **Mr. Woodcum**:

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

**Re: William Woods**

Resolution Moved By: Trustee Diaz Supported By: Trustee Jones

**RESOLVED**, that the report of the Medical Director on the case of **William Woods** be **ACCEPTED**, and **FURTHER BE IT**

**RESOLVED**, that based on the recommendation of the Medical Director, the Board **APPROVE** the application for a Duty Disability Retirement filed by **Mr. Woods**:

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

**Re: Annual Re-examinations**

Motion By: Trustee Diaz – Supported By: Trustee Jones

**RESOLVED**, that in accordance with the recommendation of the Medical Director, the following be CONTINUED on the Disability Retirement Payroll **with no further examinations necessary**:

**Michael Ellison  
Nicholas Hurd  
Merri McGregor  
Nicholas Rawski  
Charles Siciliano  
Anthony Williams**

**RESOLVED**, that in accordance with the recommendation of the Medical Director, the following be CONTINUED on the Disability Retirement Payroll **with an exam in (1) year**:

**Robert Huckestein**

Yeas: Battle, Diaz, English, Gnatek, James, Jones, Mclellan, Moslimani, Naglick, Tucker and Vice-Chairperson Pegg - 11

Nays: None

**Presentation: Hamilton Lane**

Representative Katie Moore discussed the following with the Board of Trustees:

- Private Equity Program update

Presentation materials were provided.

*~Concludes Presentation~*

- **Trustees Diaz and Gnatek** excused themselves from the Boardroom at 12:15 p.m.
- **Trustee Brenda Jones** excused herself from the Boardroom at 12:18 p.m.

**ADJOURNMENT**

Due to lack of quorum, **Vice-Chairperson Pegg** adjourned the meeting at 12:21 p.m. The Board's next meeting is scheduled for **Thursday, April 19th, 2018**, at 09:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script, appearing to read "Kelly Tapper", written in black ink.

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Kelly Tapper, Assistant Executive Director