

MEETING NO. 3222
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD THURSDAY, NOVEMBER 15, 2018

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

TRUSTEES PRESENT

MICHAEL F. BERENT	ELECTED TRUSTEE/FIRE
MARK DIAZ	ELECTED TRUSTEE/POLICE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL /VICE-CHARPERSON
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
GEORGE ORZECH	ELECTED RETIRANT TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/CHAIRPERSON
DEAN PINCHECK	ELECTED TRUSTEE/FIRE
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/MAYOR'S ALTERNATE
JOHN SERDA	ELECTED TRUSTEE/POLICE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE

TRUSTEES EXCUSED

SHAWN BATTLE	EX/OFFICIO TRUSTEE/FIRE PREVENTION CHIEF/MAYOR'S DESIGNEE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYOR'S DESIGNEE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF FORECASTING AND ECONOMIC ANALYSIS-BUDGET DEPARTMENT/BUDGET DIRECTOR'S DESIGNEE

ALSO PRESENT

David Cetlinski	Executive Director
Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Ronald King	General Counsel
TaKneisha Johnson	Administrative Assistant IV
Bruce Babiarz	Public Relations Advisor
Dr. Oscar King III	Board Lobbyist

STAFF EXCUSED

None

CHAIRPERSON

JEFFREY PEGG

A verbal Roll Call commenced at 09:10 a.m. and Chairperson Pegg called the meeting to order.

Chairperson Pegg asked the Board to observe a moment of silence for Fire Fighter Michael Lubig who passed away.

Trustee Michael Berent also acknowledged the ten year anniversary of the death of Fire Fighter Walter Harris who lost is his life in the line of duty.

Present at Roll Call: Michael F. Berent, Matthew Gnatek, Christa Mclellan, George Orzech, Dean Pincheck, John Serda and Gregory Trozak

Re: Approval of November 15, 2018 Agenda

Matthew Gnatek moved to approve the agenda dated **Thursday, November 15, 2018**. John Serda supported. The motion passed unanimously.

➤ ***Trustee John Naglick entered the Boardroom at 09:12 a.m.***

Re: Approval of HYBRID Retirement Applications

Matthew Gnatek moved to approve the **HYBRID Retirements** as listed below. Michael Berent supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Richard L. Houser, Jr. – Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 03 00 – 10 15 18
NAME, TITLE, DEPARTMENT	Vaquero M. Tyus – Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE	01 07 00 – 01 18 16
NAME, TITLE, DEPARTMENT	Gregory T. Turner – Sr. Fire Prevention Inspector - Fire
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	24 04 19 – 08 30 18

Re: Approval of DROP Retirement Applications

Matthew Gnatek moved to approve the **DROP Retirements** as listed below.
Dean Pincheck supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Ronald Hill - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 09 10 – 09 25 18

NAME, TITLE, DEPARTMENT	Richard L. Houser, Jr. - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	21 01 07 – 10 15 18

Re: Approval of RETIREMENT Applications

Gregory Trozak moved to approve the **RETIREMENT Applications** as listed below.
Matthew Gnatek supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Dondre L. Penn – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	16 08 18 – 11 10 18

NAME, TITLE, DEPARTMENT	Jeremy M. Watters – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	15 09 10 – 10 21 18

RECEIPTS: The Board received the following receipts for Acknowledgment:

Cash Receipts HYBLIQRES
RSCD-PFRS Start Date: Start Date: 10/29/2018
End Date: End Date: 11/9/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
10/29/2018	CA			Employee Mandatory Pension Contributions 10/26/18		268,013.43
11/2/2018	CA	Cash Entry	000927	Employee Mandatory Pension Contributions 11/2/18	R/C	97,917.72
						365,931.15

Cash Receipts LIQUID RES
RSCD-PFRS Start Date: Start Date: 10/29/2018
End Date: End Date: 11/9/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
10/30/2018	CA	Cash Entry	000926	Loan Deduction Program 10/26/18 (\$90,049.93)	R/C	90,049.93
						90,049.93

Total Receipts 455,981.08

Re: Approval of Disbursements

Matthew Gnatek moved to approve the **Disbursement List** as outlined below.
Michael Berent supported. The motion passed unanimously.

Disbursements

Page: 1 of 3
Date: 11/9/2018 3:11 PM

Account	Payment Meth	Currency			
HUNT VEND	ACH	US			
Vendor Name			Invoice Number	Invoice Description	Amount To Pay
500 WEBWARD LLC			66329	November 2018 Rent	24,998.49
500 WEBWARD LLC			919777	Electrical Billing: 9/28/18-10/30/18, Meter #16055044	662.61
500 WEBWARD LLC			919778	Electrical Billing: 9/28/18-10/30/18, Meter #16055070	1,414.93
ADP, INC			521624889	Check Printing Services	628.40
ADP, INC			523171065	Check Printing Services	610.74
ADVENT CAPITAL MANAGEMENT			3Q18	Management Fees - 3rd Qtr '18	79,795.97
American Realty Advisors (ARA)			7076	Management Fees - 3rd Qtr '18	26,000.00
ATIVO CAPITAL			2160	Management Fees - 3rd Qtr '18	39,203.59
BAIRD ADVISORS			BA183Q2314	Management Fees - 3rd Qtr '18	46,838.37
BNY Mellon			111-2018-0029104	Management Fees - 3rd Qtr '18	79,159.32
CBRE CLARION SECURITIES			20180930-144-147-A	Management Fees - 3rd Qtr '18	74,993.48
CDW GOVERNMENT			PTM5224	Computer Equipment	2,442.81
CLARK HILL, PLC			808445	DROP Program for August 2018	116.02
CLARK HILL, PLC			808446	Donald V. Watkins, et al. Litigation for August 2018	299.62
CLARK HILL, PLC			808447	Onyx Capital Litigation for August 2018	1,254.11
CLARK HILL, PLC			808448	McRae Group for August 2018	1,717.85
CLARK HILL, PLC			808449	General Counsel Services for August 2018 (Rvsd 11/8/18)	26,275.00
CLARK HILL, PLC			808451	Gregory Davis for August 2018	13,295.29
CLARK HILL, PLC			808452	North Point Advisors, Inc./A. Anderson for August 2018	199.75
CLARK HILL, PLC			808453	City of Detroit Office of Inspector General for August 2018	319.60
CLARK HILL, PLC			808454	CTPF Book Cadillac, LLC for August 2018	1,421.87
CLARK HILL, PLC			808455	Combined Plan for August 2018	9,226.75
CLARK HILL, PLC			808456	Environmental Geo-Technologies, LLC for August 2018	3,412.75
CLARK HILL, PLC			815636	General Counsel Services for September 2018	22,343.00
CLARK HILL, PLC			815650	Gregory Davis for September 2018	3,213.62
CLARK HILL, PLC			815657	North Point Advisors, Inc/A. Anderson for September 2018	1,002.57
CLARK HILL, PLC			815658	Combined Plan for September 2018	1,838.12
CLARK HILL, PLC			815659	DROP Program for September 2018	116.02
CLARK HILL, PLC			815660	EDS for September 2018	1,598.00
CLARK HILL, PLC			815664	McRae Group for September 2018	1,118.60

Re: Approval of Disbursements- Continued

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
Scott D. Vrooman	093018SV	IT Contractual Wages - September 2018	819.00
Venkat Rallapalli / Highbrow Systems, Inc.	103118VR	IT Contractual Wages - October 2018	5,502.00
Cash Account/Payment Method Total:		68 Documents	5,723,635.43

HUNT VEND CHECK US

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
Advantage Consulting, Inc.	103018	Initial Evaluation Fee	1,200.00
ANGELA JAMES	101818AJ	Trustee Parking	100.00
BLOOMBERG BUSINESSWEEK	110218DC	Bloomberg Businessweek Subscription	37.50
CINTAS CORPORATION-300	300355462	Floor Mats	110.01
CINTAS CORPORATION-300	300375764	Floor Mats	110.01
CREATIVE BREAKTHROUGHS INC	INV0729	Software Maintenance	11,400.00
DEROY & DEVEREAUX	3Q18	Management Fees - 3rd Qtr '18	44,463.00
DIRECTV	35310440697	Service Charges 10/23/18-11/22/18	29.36
FEDEX	6-347-74428	FedEx Mailing	26.11
FEDEX	6-354-46749	FedEx Mailing	26.05
First CHOICE Coffee Services	582130	Coffee Supplies	166.02
First CHOICE Coffee Services	582376	Equipment Rental	30.00
GABRIEL, ROEDER, SMITH & CO	437190	EDRO Calculations for Charles Smith	1,000.00
GABRIEL, ROEDER, SMITH & CO	442434	EDRO Calculations for Kevin Chambers	1,350.00
GOVERNMENT FINANCE OFFICERS ASSN	2901555	DCAO Job Posting	75.00
HEADSETS.COM, INC	2874142	Office Equipment	142.35
HEADSETS.COM, INC	2876132	Office Equipment	99.90
Iron Mountain Records Management	AHDZ058	Records Storage	1,697.93
KELLEY CAWTHORNE	9606	Lobbyist Services for November 2018	7,500.00
MAPERS	110118	Membership Renewal 2019	200.00
NEOPOST	56165179	Mailing System Annual Maintenance and Meter Rental	4,052.30
PEERNET, INC	22221	Renew TIFF Image Printer Licensing and Support	711.23
SCANTRON CORPORATION	14372552	Toner Cartridge Supply	1,319.50
SCHAIBLE BUILDERS, INC	005911	Conference Rooms Custom-made Signs	444.50
SHRED-IT USA	8125831822	Shredding Service Charges	49.73
TRIVALENT	PR27452	Barracuda Upgrade to Essentials Compliance & Complete	5,026.50
WELLS FARGO VENDOR FINANCIAL SVCS	101280296	Printer Maintenance	129.11
XEROX	094962793	Printer Maintenance	59.91
Cash Account/Payment Method Total:		28 Documents	81,556.02

Re: Approval of Refunds (Accumulated Contributions)

Matthew Gnatek moved to approve the **Refunds/Accumulated Contributions** as outlined below John Serda supported. The motion passed unanimously.

LIST NUMBER 3761 - \$343,897.75

LIST NUMBER 3762 - \$289,616.66

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

Matthew Gnatek moved to approve the **Frozen Defined Contribution Plan/ Employee Loan Program** as outlined below. Michael Berent supported. The motion passed unanimously.

LIST #1 11/08/2018 – \$196,166.00

LIST #2 11/15/2018 – \$261,749.00

Re: Approval of Minutes/Journal of Proceedings No. 3218 – (10/18/2018)

Matthew Gnatek moved to approve the **Minutes/Journal of Proceedings No. 3218 (10/18/2018)** Christa Mclellan supported. The motion passed unanimously.

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

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

- Global Governance Advisors update/proposal for Board support services
 - Chairperson Pegg suggested conducting a phone conference with Global Governance Advisors
- Police and Fire Board portal update
 - Ms. Tapper will come back with a recommendation in the New Year.
- The Legal Request for Proposal draft is currently in the process of being prepared; Ms. Tapper needs to know when the Legal Committee would like to meet with regard to the RFP.
- Ms. Tapper gave a brief synopsis of the NCPERS Public Safety Conference that she attended.
- The next Board meeting is Thursday December 6, 2018.

EXECUTIVE DIRECTOR'S REPORT

Executive Director, **David Cetlinski**, addressed the following with the Board of Trustees:

- Audit completion update
- Special Police and Fire Investment Committee meeting re-cap; approval of the McLagan Study
- The two main doors that lead into the Retirement Systems offices are being replaced with more secure doors.

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer, **Ryan Bigelow**, in addition to his written report, discussed the following matters with the Board:

- Mr. Bigelow requested approval on the recommendations via his written report that he provided to the Board at the November 1st, 2018 Board meeting with respect to approved items from the Investment Committee:
- Action Items:
 - Asset Allocation Policy approval
 - Real Estate Investment Plan performance and the 2018 Real Estate Tactical Plan
 - TH Real Estate
- The next PFRS Investment Committee meeting will be on December 17th, 2018.

Re: TH Real Estate U.S. Strategic Industrial Fund I

Dean Pincheck moved to approve the recommendation of Investment Staff and Stepstone Partners to commit up to 15 million dollars to the TH Real Estate U.S. Strategic Industrial Fund I; pending legal review by Clark Hill. Michael Berent supported. The motion passed unanimously.

Re: RREEF America REIT II

George Orzech moved to approve the recommendation of Investment Staff and Stepstone Partners to commit up to 15 million dollars to the RREEF America REIT II; pending legal review by Clark Hill. Michael Berent supported. The motion passed unanimously.

Wilshire Consulting

Representative Calvin Born discussed the following with the Board:

- Asset Liability Study
- Monthly Performance Study

Presentation materials were provided.

- ***Trustee John Naglick excused himself from the Boardroom for the day at 9:53 a.m.***
- ***Trustee Portia Roberson entered the Boardroom at 10:04 a.m.***

Re: Asset Liability Study

Dean Pincheck moved to approve the recommendation of Investment Staff and Wilshire Consultants to adopt the Asset Liability policy outlined of 100 Bps Lower Risk. Matthew Gnatek supported. The motion passed unanimously.

- ***Trustee Megan Moslimani entered the Boardroom at 10:15 a.m.***
- ***Trustee Brenda Jones entered the Boardroom at 10:18 a.m.***
- ***Wilshire Consulting concluded their presentation at 10:28 a.m.***

Chief Investment Officer Ryan Bigelow will give report showing year end rebalancing as discussed in the study.

PRESENTATION:

Lazard Asset Management

Representatives Edward Keating and Sean Delaney discussed the following with the Board:

- Firm Overview
- Discounted Assets Team, Strategy Overview and Investment Process
- Performance and Portfolio Review

Presentation materials were provided.

- ***Dr. Oscar King excused himself from the Boardroom at 10:30 a.m.***
- ***Lazard Asset Management concluded their presentation at 10:50 a.m.***

- ***The Board recessed for a brief break at 10:50 a.m. and resumed at 11:02 a.m.***
- ***Trustee Mark Diaz entered the Boardroom at 10:59 a.m.***

PUBLIC RELATIONS ADVISOR REPORT

Public Relations Advisor, **Bruce Babiarz**, discussed the following matters with the Board:

- There are currently no new media inquiries for the System
- Year-end report regarding assets of the pension fund
- Public Relations committee should meet before the end of the year

LOBBYIST'S REPORT

Lobbyist, **Oscar King III**, had to attend an outside meeting but provided the legislative report via e-mail and will report on other items at the Board's next meeting on December 6th, 2018.

Police and Fire Retirement System of the City of Detroit (the system) Current DROP Program Discussion

The Board of Trustees engaged in discussion regarding DROP Plan with General Counsel Ronald King and Clark Hill colleague Ed Hammond.

Chairperson Pegg allowed member Christopher Bauman to make his public comment regarding his application for DROP made in 2014.

The Board of Trustees will re-visit this discussion at the December 6, 2018 meeting.

GENERAL COUNSEL'S REPORT

General Counsel, Ronald King, discussed the following matters with the Board:

- EDROS for Approval:
 - David Eaton vs Linda Eaton
 - Edward E. Langewicz vs Maureen M. Langewicz
- Nonduplication of Benefits
- PFRS Falconhead Holding Corporation
- Chapter 9 Compliance
- Plante Moran, LLP Request for Audit
- November 1st, 2018 Legal Report Index

Re: David Eaton v Linda Eaton, Case No.: 16-103405-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan

Motion By: Trustee Diaz Supported By: Trustee Roberson

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of a Domestic Relations Order ("DRO") entered on June 18, 2018, which supplements a Judgment of Divorce entered on September 27, 2016, wherein Alternate Payee **LINDA EATON** is awarded certain rights to the retirement benefits of Participant **DAVID EATON**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **DAVID EATON** is a retired employee who is receiving retirement benefits, and

WHEREAS, the Board has been informed that, because the Participant is a retired employee, the DRO qualifies as a Domestic Relations Order ("DRO") pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, *et seq.*, and

WHEREAS, the DRO awards the Alternate Payee **LINDA EATON** a fifty percent (50%) portion of the Participant's Component I Retirement Allowance, including a pro-rata share of any guaranteed automatic pension increases, and

WHEREAS, the Alternate Payee **LINDA EATON** **IS** entitled to claim a fifty percent (50%) portion of the Participant's Component I Retirement Allowance, including a pro-rata share of any guaranteed automatic pension increases, to the extent the Participant is eligible to receive such benefits, and

WHEREAS, the DRO awards the Alternate Payee **LINDA EATON** a fifty percent (50%) portion of the Participant's Component II Pension, including a pro-rata share of any guaranteed automatic pension increases, and

GENERAL COUNSEL'S REPORT- continued

Re: David Eaton v Linda Eaton, Case No.: 16-103405-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan

WHEREAS, the Alternate Payee **LINDA EATON IS** entitled to claim a fifty percent (50%) portion of the Participant's Component II Pension, including a pro-rata share of any guaranteed automatic pension increases, and

WHEREAS, in the event the Participant predeceases the Alternate Payee, the DRO awards the Alternate Payee **LINDA EATON** a post-retirement survivor annuity, and

WHEREAS, the Alternate Payee **LINDA EATON IS** entitled to a post-retirement survivor allowance in the event the Participant predeceases the Alternate Payee, consistent with the form and designation of benefits the Participant elected at retirement, and

WHEREAS, the DRO provides for the parties to share the cost of the actuary's fees, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the DRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, *et seq.*, and Public Act 100 of 2002, MCL 38.1681, *et seq.*, as applicable,

THEREFORE BE IT RESOLVED that the Board acknowledges receipt of the DRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution, and be it further

RESOLVED, that a copy of this resolution be added to the Participant's pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Linda Eaton, Participant David Eaton, and Stacey L. Selleck, legal counsel for Participant.

Yeas – Berent, Gnatek, Diaz, Jones, Mclellan, Moslimani, Naglick, Orzech, Pincheck, Roberson, Serda, Trozak and Chairperson Pegg - 13

Nays – None

GENERAL COUNSEL'S REPORT- continued

**Re: Edward E. Langewicz v Maureen Langewicz, Case No.: 17-001318-DO
St. Clair County Circuit for the State of Michigan, Port Huron, Michigan**

Motion By: Trustee Roberson Supported By: Trustee Diaz

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of a First Amended Eligible Domestic Relations Order ("First Amended EDRO") entered on July 6, 2018, which supplements a Judgment of Divorce entered on September 7, 2017, wherein Alternate Payee **MAUREEN M. LANGEWICZ** is awarded certain rights to the retirement benefits of Participant **EDWARD E. LANGEWICZ**, who is a retired employee, and

WHEREAS, on April 19, 2018, the Board by resolution approved an Eligible Domestic Relations Order for these parties entered by the Court on January 31, 2018, approved disbursement of benefits consistent with that Order, which awarded the Alternate Payee thirty-three percent (33%) of the marital portion of the Participant's Component II Pension, and

WHEREAS, the Board has been informed that Participant **EDWARD E. LANGEWICZ** is a retired employee who is receiving retirement benefits, and

WHEREAS, the Board has been informed that, because the Participant is a retired employee, the First Amended EDRO qualifies as a Domestic Relations Order ("DRO") pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, *et seq.*, and

WHEREAS, the First Amended EDRO awards the Alternate Payee **MAUREEN E. LANGEWICZ** a thirty-three percent (33%) portion of the Participant's Component II Pension, including a pro-rata share of any guaranteed automatic pension increases, which has accrued as of the date of divorce, September 7, 2017, and

WHEREAS, the Alternate Payee **MAUREEN E. LANGEWICZ** IS entitled to claim a thirty-three percent (33%) portion of the Participant's Component II Pension, including a pro-rata share of any guaranteed automatic pension increases, which has accrued as of the date of divorce, September 7, 2017, when the Participant is eligible to receive such benefits and as set forth in the First Amended EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

GENERAL COUNSEL'S REPORT- continued

**Re: Edward E. Langewicz v Maureen Langewicz, Case No.: 17-001318-DO
St. Clair County Circuit for the State of Michigan, Port Huron, Michigan**

WHEREAS, the First Amended EDRO provides for the parties to share the cost of the actuary's fees, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the EDRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, *et seq.*, and Public Act 100 of 2002, MCL 38.1681, *et seq.*, as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of the First Amended EDRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board's actuary for calculation of the benefits to be paid to the former spouse, and be it further

RESOLVED, that a copy of this resolution be added to the Participant's pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Maureen M. Langewicz, Participant Edward E. Langewicz, and Andrew M. Canu, legal counsel for Participant.

Yeas – Berent, Gnatek, Diaz, Jones, Mclellan, Moslimani, Naglick, Orzech, Pincheck, Roberson, Serda, Trozak and Chairperson Pegg - 13

Nays – None

Re: Legal Representation/ DROP Meeting

Matthew Gnatek moved to permit General Counsel Ronald King to attend and represent the Police and Fire Retirement System as their Legal counsel at the Labor Relations meeting on November 15, 2018 regarding the DROP program. Dean Pincheck supported. The motion passed unanimously.

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 the following: Environmental Geo-Technologies and MCRAE potential litigation.

A Roll Call Vote was taken as follows:

Yeas – Berent, Gnatek, Diaz, Jones, Mclellan, Moslimani, Naglick, Orzech, Pincheck, Roberson, Serda, Trozak and Chairperson Pegg - 13

Nays – None

The Board entered into **Closed Session** at 12:14 p.m.

Re: Open Session

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

RESOLVED, that the Board come out of Closed Session.

The Board returned to **Open Session** at 12:23 p.m.

NEW BUSINESS/OLD BUSINESS

None

ADJOURNMENT

Brenda Jones moved to adjourn meeting #3222. John Serda supported.

Chairperson Pegg adjourned the meeting at 12:25 p.m. The Board's next meeting is scheduled for **Thursday, December 06th, 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.

Kelly Tapper, Assistant Executive Director