

MEETING NO. 3273  
JOURNAL OF PROCEEDINGS  
**BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM**  
OF THE CITY OF DETROIT  
HELD THURSDAY, DECEMBER 3, 2020

9:00 A.M.  
RETIREMENT SYSTEMS' CONFERENCE ROOM  
ALLY DETROIT CENTER, 500 WOODWARD AVENUE; SUITE 3000  
DETROIT, MICHIGAN 48226

**TRUSTEES PRESENT**

Michael F. Berent	Elected Trustee/Fire/Chairperson
Angela R. James	Ex/Officio Retiree Trustee/Police/Mayoral Designee
Brenda Jones	Ex/Officio Trustee/City Council President
Megan S. Moslimani	Ex/Officio Trustee/Corporation Counsel
John Naglick Jr.	Ex/Officio Trustee/Finance Director
George Orzech	Elected Retiree Trustee/Fire
Jeffrey Pegg	Elected Trustee/Fire
Dean Pincheck	Elected Trustee/Fire
John Serda	Elected Trustee/Police
Ronald Thomas	Elected Trustee/Police/Vice-Chairperson
Gregory Trozak	Elected Retiree Trustee/Police
Steven Watson	Ex/Officio Trustee/Deputy Budget Director/Budget Director's Designee

**TRUSTEES EXCUSED**

Shawn Battle	Ex/Officio Trustee/Fire Prevention Chief/Mayoral Designee
Matthew Gnatek	Elected Trustee/Police
Christa McLellan	Ex/Officio Trustee/Treasurer
Portia Roberson	Ex/Officio/Mayor's Designee

**ALSO PRESENT**

David Cetlinski	Executive Director
Marcella Brewer	Recording Secretary
Ronald King	General Counsel
Bruce Babiarz	Public Relations Advisor
Dr. Oscar King III	Board Lobbyist

**STAFF EXCUSED**

Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NO. 3273- THURSDAY – DECEMBER 3, 2020

Meeting is being hosted electronically due to Covid-19 per Senate Bill 1108

CHAIRPERSON

**Michael Berent**

A verbal Roll Call commenced at 9:10 a.m. and Chairperson Berent called the meeting to order.

**Present at Roll Call: James(Detroit, MI), Naglick (Oakland County, MI), Orzech (Detroit, MI), Pegg(Detroit, MI), Pincheck (Detroit, MI), Serda(Oakland County, MI), Thomas(Detroit, MI), and Trozak (Macomb County, MI), Watson (Detroit, MI), and Berent -Chairperson (Detroit, MI).**

**Re: Approval of December 3, 2020 Agenda**

Trustee Pegg moved to approve the agenda dated Thursday, December 3, 2020. Trustee Serda supported. The motion passed unanimously.

**Re: Approval of RETIREMENT Applications**

Trustee Pegg moved to approve the RETIREMENT applications as listed below. Trustee Trozak supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	William B. Brown – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	14 03 04 – 08 20 20

NAME, TITLE, DEPARTMENT	Michael A. Carson – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	14 03 04 – 07 13 20

NAME, TITLE, DEPARTMENT	Anthony Goree – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	19 07 03 – 12 01 20

NAME, TITLE, DEPARTMENT	Anthony Goree – Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE	05 05 00 – 12 01 20

NAME, TITLE, DEPARTMENT	Melvin A. Tomlinson – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	27 02 25 – 06 02 20

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NAME, TITLE, DEPARTMENT Melvin A. Tomlinson – Police Officer - Police  
 RETIREMENT TYPE-PLAN Hybrid - Service  
 SERVICE CREDIT-EFFECTIVE DATE 05 11 00 – 06 02 20

NAME, TITLE, DEPARTMENT Myron D. Weathers – Police Sergeant - Police  
 RETIREMENT TYPE-PLAN Vested - New  
 SERVICE CREDIT-EFFECTIVE DATE 18 07 10 – 11 20 20

NAME, TITLE, DEPARTMENT Stephen L. Weaver – Police Officer - Police  
 RETIREMENT TYPE-PLAN Drop - New  
 SERVICE CREDIT-EFFECTIVE DATE 13 10 00 – 10 28 20

NAME, TITLE, DEPARTMENT Joelle E. Wright – Comm Officer - Police  
 RETIREMENT TYPE-PLAN Service - New  
 SERVICE CREDIT-EFFECTIVE DATE 17 04 14 – 12 01 20

**RECEIPTS:**

The Board acknowledged the following receipts:

<b>Cash Receipts</b>			Cash Account:	HYBLIQRES
Company:	RSCD-PFRS		Start Date:	11/6/2020
			End Date:	11/27/2020

  

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
11/6/2020	GL	013011		After tax annuity contributions 11-6-20		16,065.26
11/20/2020	CA	Cash Entry		Pre tax pension contributions 11-20-20		409,373.35
						425,438.61

<b>Cash Receipts</b>			Cash Account:	LIQUID RES
Company:	RSCD-PFRS		Start Date:	11/13/2020
			End Date:	11/27/2020

  

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
						0.00
<b>Total Receipts</b>						<b>425,438.61</b>

**Re: Approval of Disbursements**

Trustee Pegg moved to approve the Disbursement as outlined below with Acknowledgement of Investment Committee expenses. Trustee Trozak supported. The motion passed unanimously.

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Date: 11/30/2020 9:26 AM

Disbursement Report

Account	Payment Method	Currency		
LIQUID RES	WIRE	US		
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>
BENEFIT STREET PARTNERS DEBT FUND IV LP			113020	Capital Call
BLACKSTONE			112320	Capital Call
HAMILTON LANE - CVC CAPITAL PARTNERS VII, LP			111320	Capital Call
MIDOCEAN PARTNERS V, LP			111820	Capital Call
VISTA EQUITY PARTNERS FUND VII, LP			112720	Capital Call
			<b>Cash Account/Payment Method Total:</b>	<b>5 Documents</b>
				<b>5,594,606.87</b>
HUNT VEND	ACH	US		
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>
ADP, INC			568127025	Check Printing Services
PAYDEN & RYGEL			1612-M1020	Management Fees - October 2020
Premier Parking (fka Ultimate Parking)			210358	Validation Charges - October 2020
Premier Parking (fka Ultimate Parking)			210477	Parking- December 2020
Premier Parking (fka Ultimate Parking)			210500	Parking- December 2020
QUILL CORPORATION			12294024	Office Supplies
QUILL CORPORATION			12328580	Office Supplies
UHY Advisors MI, Inc.			TRC-2020-0087	Professional Services Aug 2020 - Aug 2021
			<b>Cash Account/Payment Method Total:</b>	<b>8 Documents</b>
				<b>34,470.78</b>
HUNT VEND	CHECK	US		
<b>Vendor Name</b>			<b>Invoice Number</b>	<b>Invoice Description</b>
Advantage Consulting, Inc.			D114	Full Functional Capacity Evaluation
CRAIN'S DETROIT BUSINESS			D1152774	Group Membership 12/1/20-11/29/21
FEDEX			7-178-19347	Mailing
FEDEX			7-185-71151	Mailing
Iron Mountain Records Management			DBKZ474	Records Storage
VERIZON WIRELESS			9866329456	Wireless Billing 10/5/20-11/4/20
			<b>Cash Account/Payment Method Total:</b>	<b>6 Documents</b>
				<b>4,804.98</b>

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

Trustee Pegg moved to approve the Refunds/Accumulated Contributions list as outlined below. Trustee Naglick supported. The motion passed unanimously.

List number 3869 - \$ 942,471.25

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

Trustee Pegg moved to approve the Frozen Defined Contribution Plan/Employee Loan Program as outlined below. Trustee Pincheck supported. The motion passed unanimously.

List #1 - \$12,499.00 – 12/3/2020

There will be two Loan List, one for the Hybrid and one for the Legacy. It will be listed as one resolution.

Trustee Moslimani joined the meeting at 9:15 AM (Detroit, MI)

**Re: Approval of Minutes**

Trustee Pegg moved to approve the Minutes of November 5, 2020. Trustee Trozak supported. The motion passed unanimously.

**EXECUTIVE DIRECTOR’S REPORT**

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

- Sample of Paystub

Trustee Jones joined the meeting at 9:23 AM

**Chief Investment Officer Report**

Chief Investment Officer, Ryan Bigelow, had no formal report:

- Black and Blue Report November 30, 2020

**PUBLIC COMMENT**

- **Kathleen Colin, President of NASP of Detroit** informed the Board of the upcoming NASP Pension and Financial Services Virtual Conference which will be held December 7 – 10, 2020.

**PUBLIC RELATIONS REPORT**

- None

**LOBBYIST’S REPORT**

- No activity for the House and the Senate
- Lame Duck Session

**GENERAL COUNSEL’S REPORT**

General Counsel Ronald King, as part of his legal report, discussed the following matters with the Board:

Investment Committee Meeting, Monday, December 7, 2020 at 10:00 am  
Open Meetings Act Memorandum  
Raby, Zawislak v City of Detroit email

**Raby, Zawislak v City of Detroit:**

The Board will go into Closed Session at the next meeting to discuss.

**NEW BUSINESS/OLD BUSINESS**

Crenshaw Mall Discussion

**COMMITTEE REPORT**

None

**ADJOURNMENT**

Trustee Pegg moved to adjourn meeting #3273; Trustee Pincheck supported.

Chairperson Berent adjourned the meeting at 9:47 A.M. The Board's next meeting is scheduled for Thursday, December 17, 2020 at 9:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



David Cetlinski, Executive Director