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DISBURSEMENTS SEPARATE SUBMISSION

REFUNDS SEPARATE SUBMISSION

EMPLOYEE LOANS SEPARATE SUBMISSION

MINUTES FOR DISTRIBUTION: AUGUST 25, 2016

MINUTES FOR APPROVAL: AUGUST 11, 2016

SUPERVISOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORTS

INVESTMENT COMMITTEE REPORTS

SEPTEMBER 8, 2016

10:00 A.M. – DR. O'NEAL

10:30 A.M. – UHY

11:00 A.M. – LOU VOGT

11:30 A.M. – DISCUSSION OF VARIOUS CONTRACTS

01:00 P.M. – GABRIEL, ROEDER, SMITH & CO.

SEPTEMBER 15, 2016

NO MEETING

POLICE AND FIRE MEETING SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
THURSDAY	SEPTEMBER 22, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	OCTOBER 6, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	OCTOBER 20, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	NOVEMBER 3, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	NOVEMBER 17, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	DECEMBER 1, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	DECEMBER 15, 2016	09:00 A.M.	CONFERENCE ROOM
THURSDAY	JANUARY 5, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	JANUARY 19, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	FEBRUARY 2, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	FEBRUARY 16, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	MARCH 2, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	MARCH 16, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	MARCH 30, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	APRIL 6, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	APRIL 20, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	MAY 4, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	MAY 18, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	JUNE 1, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	JUNE 15, 2017	09:00 A.M.	CONFERENCE ROOM
THURSDAY	JUNE 29, 2017	09:00 A.M.	CONFERENCE ROOM

***MEETING DATES/TIMES SUBJECT TO CHANGE. ANY DATE/TIME CHANGES WILL BE IMMEDIATELY AND APPROPRIATELY POSTED**

2016 POLICE AND FIRE INVESTMENT COMMITTEE MEETING SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	SEPTEMBER 19, 2016	10:00 A.M.	CONFERENCE ROOM
MONDAY	OCTOBER 17, 2016	TO BE DETERMINED	TO BE DETERMINED
MONDAY	DECEMBER 12, 2016	10:00 A.M.	CONFERENCE ROOM

***MEETING DATES/TIMES SUBJECT TO CHANGE. ANY DATE/TIME CHANGES WILL BE IMMEDIATELY AND APPROPRIATELY POSTED**

2016 POLICE AND FIRE MEDICAL DIRECTOR BOARD APPEARANCE SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
THURSDAY	OCTOBER 6, 2016	10:00 A.M.	CONFERENCE ROOM
THURSDAY	NOVEMBER 3, 2016	10:00 A.M.	CONFERENCE ROOM
THURSDAY	DECEMBER 1, 2016	10:00 A.M.	CONFERENCE ROOM

***MEETING DATES/TIMES SUBJECT TO CHANGE. ANY DATE/TIME CHANGES WILL BE IMMEDIATELY AND APPROPRIATELY POSTED**

TABLED MOTIONS

TABLED **OCTOBER 16, 2014**: TRUSTEE ORZECZ'S MOTION (SUPPORTED BY TRUSTEE PEGG) THAT PAYMENT OF ATTORNEY FEES BE CAPPED AT \$300 UNLESS PAYMENT OF A HIGHER FEE IS SANCTIONED BY THE BOARD

MANAGER WATCH LIST (AS OF MARCH 31, 2016)

PAYDEN & RYGEL – FIXED INCOME – U.S. GOVERNMENT – PLACED ON WATCH LIST MARCH, 2015 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN

PENN CAPITAL – FIXED INCOME – HIGH YIELD – PLACED ON WATCH LIST MARCH, 2016 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN

WELLS CAPITAL – U.S. EQUITY – SMALL-CAP GROWTH – PLACED ON WATCH LIST MARCH, 2016 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN

COMMITTEES

BUDGET – DIAZ, THOMAS

CUSTOMER SERVICE – NEARY, PEGG, THOMAS

DISABILITY – ADAMS, DIAZ, NEARY, THOMAS

INVESTMENT POLICIES, PROCEDURES AND GUIDELINES – DIAZ, NEARY, PEGG, GENERAL COUNSEL RONALD A. KING, CHIEF INVESTMENT OFFICER RYAN C. BIGELOW

INVESTMENT ROUNDTABLE – ADAMS, DIAZ, NEARY, PEGG, CHIEF INVESTMENT OFFICER RYAN C. BIGELOW

INFORMATION TECHNOLOGY – PEGG, THOMAS

JOINT FOUNDATION ESTABLISHMENT – JAMES (PFRS), JONES (PFRS), PEGG (PFRS) – BENSON (GRS), NICKLEBERRY (GRS)

JOINT PERSONNEL – NAGLICK (PFRS), NEARY (PFRS), SERDA (PFRS) – NICKLEBERRY (GRS), OXENDINE (GRS), SHEEHAN (GRS)

LEGAL REVIEW – ADAMS, DIAZ, JAMES, PEGG, SERDA

NEWSLETTER/WEBSITE – DIAZ, GNATEK, PEGG, THOMAS

POLICY – JAMES, NEARY, PEGG, THOMAS

COMMITTEES - CONTINUED

PUBLIC RELATIONS – DIAZ, JAMES, NAGLICK, PEGG, ASSISTANT EXECUTIVE DIRECTOR DAVID CETLINSKI, GENERAL COUNSEL RONALD A. KING

SEVENTEENTH (17TH) BOARD MEMBER – GNATEK, NEARY, PEGG, EXECUTIVE DIRECTOR CYNTHIA A. THOMAS, ASSISTANT EXECUTIVE DIRECTOR DAVID CETLINSKI

STAFF – NEARY, PEGG, THOMAS

SPECIAL LEGAL COUNSEL

CLARK HILL, PLC – CHAPTER 9/POST-CHAPTER 9 BANKRUPTCY; NOVEMBER 22, 2010 DETROIT FREE PRESS FOIA REQUEST; SANDWEISS LAW CENTER VERSUS PFRS/GRS; KEITH BROOKS; TRADEWINDS AIRLINES, INC.; PITG GAMING; SHARP VERSUS PFRS; FLYNN LITIGATION; INVESCOR, LTD.; RETRO PAYMENT REQUEST OF JOSEPH MCKINNEY

COUZENS, LANSKY, ELLIS, FEALK, ROEDER & LAZAR, P.C. (DON WAGNER) – BOOK CADILLAC

DAVIDSON, P.C., F. LOGAN – PARAMOUNT LAND HOLDINGS; ENVIRONMENTAL DISPOSAL SYSTEMS, INC.; 501 (C) 25 TAX FILINGS; CAPREIT-TERA; ONYX CAPITAL ADVISORS; WASHINGTON PLAZA; TCR AFFORDABLE APARTMENT PORTFOLIO

GUREWITZ, MARY ELLEN – EMPLOYER CONTRIBUTIONS DUE THE SYSTEM

RACINE & ASSOCIATES (MARIE T. RACINE) – PARAMOUNT LAND HOLDINGS, LLC

SULLIVAN, WARD, ASHER & PATTON, P.C.

VANOVERBEKE, MICHAUD & TIMMONY, P.C. (JACK TIMMONY)

WALKER, P.C., LAWRENCE – JERRY Q. FRANKS; DIAN NELSON; STATE TREASURER VERSUS GEORGE W. ALLEN, ET AL

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UHY, LLP

27725 STANSBURY BOULEVARD

SUITE 200

FARMINGTON HILLS, MICHIGAN 48334

PHONE: 248-355-1040 – FAX: 248-355-1084

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME	OWEN JACKSON				
TITLE	FIRE ENGINE OPERATOR				
DEPARTMENT	FIRE				
PENSION NUMBER	234184				
DISABILITY TYPE	DUTY				
PLAN	NEW				
INJURY/INJURIES	RIGHT KNEE				
MEDICAL DIRECTOR'S RECOMMENDATION					

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME	ROBERT TURNER				
TITLE	FIRE FIGHTER				
DEPARTMENT	FIRE				
PENSION NUMBER	237027				
DISABILITY TYPE	DUTY				
PLAN	NEW				
INJURY/INJURIES	RIGHT KNEE/RIGHT HAND				
MEDICAL DIRECTOR'S RECOMMENDATION					

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME	DAVID WEEMS				
TITLE	FIRE ENGINE OPERATOR				
DEPARTMENT	FIRE				
PENSION NUMBER	233630				
DISABILITY TYPE	DUTY				
PLAN	NEW				
INJURY/INJURIES	LEFT ARM				
MEDICAL DIRECTOR'S RECOMMENDATION					

RE-EXAMINATIONS

NAME/PENSION NO. DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM IN ONE (1) YEAR UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE-EXAMS BEING NECESSARY FOR RETIRANT UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM AT MEDICAL DIRECTOR'S OFFICE UNLESS OTHERWISE DIRECTED
TERRY DELAMIELLEURE - 235695 - POLICE - DUTY - 1ST			
KYVA GARRISON - 236445 - POLICE - DUTY - 1ST			
JOSH GILMORE - 254727 - FIRE - NON-DUTY - 3RD			
CHARLOTTE HOGGATT - 183671 - POLICE - DUTY - 2ND			
ROBERT HUCKESTEIN - 234536 - POLICE - DUTY - 1ST			
WILLIE KING - 235705 - POLICE - DUTY - 3RD			
CLIFFORD KLESZCZ - 238067 - POLICE - DUTY - 1ST			
CHARLES MASON - 236742 - POLICE - DUTY - 4TH			
ROBIN MOLINARO - 234782 - POLICE - DUTY - 4TH			
CHARLES SICILIANO - 239094 - POLICE - DUTY - 1ST			
STEPHEN WHITE - 236411 - POLICE - DUTY - 2ND			

DROP APPLICATIONS

NAME/TITLE/DEPARTMENT: CHRISTOPHER DESCHENES – OFFICER - POLICE
RETIREMENT TYPE/PLAN: DROP - NEW
SERVICE CREDIT/EFFECTIVE DATE: 20 09 11 – 09 20 16

NAME/TITLE/DEPARTMENT: CARLOS GRIFFIN – OFFICER - POLICE
RETIREMENT TYPE/PLAN: DROP - NEW
SERVICE CREDIT/EFFECTIVE DATE: 17 09 01 – 09 30 16

RETIREMENT APPLICATIONS

NAME/TITLE/DEPARTMENT: MARK ERICKSON – OFFICER - POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 17 09 01 – 10 28 16

NAME/TITLE/DEPARTMENT: RAMON SCOLA – OFFICER – POLICE
RETIREMENT TYPE/PLAN: SERVICE - NEW
SERVICE CREDIT/EFFECTIVE DATE: 17 09 00 – 10 28 16

RECEIPTS

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
8/22/16-9/2/16			
Meeting #3108			
September 8, 2016			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
RACINE & ASSOCIATES	08/23/16	Settlement Proceeds - DPF v Paramount	3,000.00
US TREASURY	08/23/16	Court Ordered Restitution	19,900.00
Military Service Credit	08/29/16	Refund	3,079.09
RACINE & ASSOCIATES	08/29/16	Settlement Proceeds - DPF v Paramount	3,000.00
Voya	08/29/16	Refund & Distribution	2,571.90
FIRST INDEPENDENCE BANK	08/19/16	Loan Deductions	60,402.66
FIRST INDEPENDENCE BANK	08/26/16	Loan Deductions	132,423.40
CITY OF DETROIT	08/19/16	Weekly Mandatory Employee Contribution	237,194.88
CITY OF DETROIT	08/19/16	Weekly Annuity Contribution	3,365.45
CITY OF DETROIT	08/26/16	Weekly Mandatory Employee Contribution	81,060.06
CITY OF DETROIT	08/26/16	Weekly Annuity Contribution	841.52
TOTAL RECEIPTS			\$ 546,838.96