

DISBURSEMENTS SEPARATE SUBMISSION

REFUNDS SEPARATE SUBMISSION

EMPLOYEE LOANS SEPARATE SUBMISSION

MINUTES FOR DISTRIBUTION: JANUARY 19, 2017

MINUTES FOR APPROVAL: JANUARY 5, 2017

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 REPORT

INVESTMENT COMMITTEE REPORT

FEBRUARY 2, 2017

10:00 A.M. – DR. O'NEAL

11:00 A.M.

11:30 A.M.

FEBRUARY 9, 2017

NO MEETING

FEBRUARY 16, 2017

11:00 A.M. – MARIE RACINE

12:00 P.M. – GABRIEL, ROEDER, SMITH & CO.

2017 POLICE AND FIRE MEETING SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
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**

2017 POLICE AND FIRE INVESTMENT COMMITTEE MEETING SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	FEBRUARY 6, 2017	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	MARCH 13, 2017	10:00 A.M.	CONFERENCE ROOM
MONDAY	MAY 22, 2017	10:00 A.M.	CONFERENCE ROOM
MONDAY	JULY 24, 2017	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	SEPTEMBER 25, 2017	10:00 A.M.	CONFERENCE ROOM
MONDAY	NOVEMBER 20, 2017	10:00 A.M.	CONFERENCE ROOM
MONDAY	DECEMBER 18, 2017	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE

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

2017 POLICE AND FIRE MEDICAL DIRECTOR BOARD APPEARANCE SCHEDULE*

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
THURSDAY	MARCH 2, 2017	10:00 A.M.	CONFERENCE ROOM
THURSDAY	APRIL 6, 2017	10:00 A.M.	CONFERENCE ROOM
THURSDAY	MAY 4, 2017	10:00 A.M.	CONFERENCE ROOM
THURSDAY	JUNE 1, 2017	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 JUNE 30, 2016)

PAYDEN & RYSEL – FIXED INCOME INVESTMENT MANAGER – U.S. GOVERNMENT – PLACED ON WATCH LIST MARCH, 2015 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN – MONITOR INVESTMENT PERFORMANCE FOR IMPROVEMENT (PER WILSHIRE)

PENN CAPITAL – FIXED INCOME INVESTMENT MANAGER – HIGH YIELD – PLACED ON WATCH LIST MARCH, 2016 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN – THREE-YEAR NUMBER IS BELOW POLICY BENCHMARK (PER WILSHIRE)

WELLS CAPITAL – U.S. EQUITY INVESTMENT MANAGER – SMALL-CAP GROWTH – PLACED ON WATCH LIST MARCH, 2016 – THREE-YEAR INVESTMENT PERFORMANCE BELOW POLICY AND MEDIAN – THREE-YEAR NUMBER IS BELOW POLICY BENCHMARK (PER WILSHIRE)

COMMITTEES

BUDGET – DIAZ, THOMAS

COMMITTEES - CONTINUED

CUSTOMER SERVICE – NEARY, PEGG, THOMAS

DISABILITY – DIAZ, NEARY, THOMAS

INFORMATION TECHNOLOGY – PEGG, THOMAS

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

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

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 – DIAZ, JAMES, PEGG, SERDA

NEWSLETTER/WEBSITE – DIAZ, GNATEK, PEGG, THOMAS

POLICY – JAMES, NEARY, PEGG, THOMAS

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

SPECIAL LEGAL COUNSEL - CONTINUED

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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PITTSBURGH, PENNSYLVANIA 15222
PHONE: 310-451-3051

DUTY DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME	TAMMY KEAN				
TITLE	OFFICER				
DEPARTMENT	POLICE				
PENSION NUMBER	235360				
DISABILITY TYPE	DUTY				
PLAN	NEW				
INJURY/INJURIES	POST TRAUMATIC STRESS DISORDER				
MEDICAL DIRECTOR'S RECOMMENDATION					

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME	LAJEFF WOODBERRY				
TITLE	OFFICER				
DEPARTMENT	POLICE				
PENSION NUMBER	235626				
DISABILITY TYPE	DUTY				
PLAN	NEW				
INJURY/INJURIES	STRESS/ADJUSTMENT DISORDER				
MEDICAL DIRECTOR'S RECOMMENDATION					

RE-EXAMINATIONS

NAME PENSION NUMBER 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
JASON ANDERSON - 235408 - FIRE - DUTY - 4TH			
KEVIN BASS - 230267 - POLICE - DUTY - 1ST			
GREGORY DONALD - 210468 - POLICE - DUTY - 1ST			
DONALD FERENSIC - 226151 - FIRE - DUTY - 3RD			
BRYAN GLOVER - 233390 - POLICE - DUTY - 4TH			
ANTHONY GOREE - 233449 - POLICE - DUTY - 1ST			
PARTHENA GOREE - 237486 - POLICE - DUTY - 1ST			
DENNIS HOOD - 232791 - FIRE - DUTY - 4TH			
DERRICK HOSKINS - 232461 - FIRE - DUTY - 1ST			

CONTINUATION OF RE-EXAMINATIONS

NAME PENSION NUMBER 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
DAVID KRUPINSKI - 234470 - POLICE - DUTY - 1ST			
DERWIN LENARD - 232760 - FIRE - DUTY - 3RD			
KURTISS STAPLES - 232098 - POLICE - DUTY - 1ST			
FRANCIS TULL - 236268 - POLICE - DUTY - 1ST			

HYBRID APPLICATIONS

NAME-TITLE-DEPARTMENT: AVERIL ELLISON – LIEUTENANT - FIRE
RETIREMENT TYPE-PLAN: SERVICE HYBRID – 2014 PLAN
SERVICE CREDIT-EFFECTIVE DATE: 02 05 23 – 12 24 16

DROP APPLICATIONS

NAME-TITLE-DEPARTMENT: ANIMESH PATEL – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 17 05 25 – 01 06 17

NAME-TITLE-DEPARTMENT: JEFFREY WEISS – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 17 05 25 – 01 13 17

NAME-TITLE-DEPARTMENT: ANTHONY JAMES – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 17 06 29 – 01 12 17

RETIREMENT APPLICATIONS

NAME-TITLE-DEPARTMENT: AVERIL ELLISON – LIEUTENANT – FIRE
RETIREMENT TYPE-PLAN: SERVICE - NEW
SERVICE CREDIT-EFFECTIVE DATE: 28 08 15 – 12 24 16

NAME-TITLE-DEPARTMENT: MONICA HATTER – COMM. OFFCR/POL OFFCR - POLICE
RETIREMENT TYPE-PLAN: CONVERSION FROM DUTY DISABILITY – TYPE 35 - NEW
SERVICE CREDIT-EFFECTIVE DATE: 25 00 00 – 01 28 02

RECEIPTS

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
1/16/17-1/27/17			
Meeting #3129			
February 2, 2017			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
USPF III Leveraged Feeder LP	01/19/17	Distribution	1,362,963.00
Payden Rygel	01/24/17	Distribution	24,200,000.00
Rhumblin RUSS 1000 GRTH	01/27/17	Distribution	20,000,000.00
Advent Capital	01/27/17	Distribution	8,000,000.00
Kennedy Capital	01/27/17	Distribution	15,000,000.00
FIRST INDEPENDENCE BANK	01/18/17	Loan Deductions	46,378.54
FIRST INDEPENDENCE BANK	01/25/17	Loan Deductions	131,455.37
CITY OF DETROIT	01/20/17	Weekly Mandatory Employee Contribution	244,258.66
CITY OF DETROIT	01/20/17	Weekly Annuity Contribution	2,934.48
CITY OF DETROIT	01/27/17	Weekly Mandatory Employee Contribution	79,802.80
CITY OF DETROIT	01/27/17	Weekly Annuity Contribution	565.64
TOTAL RECEIPTS			\$ 69,068,358.49