

MEETING NO. 3201
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD THURSDAY, JUNE 21, 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
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYOR'S DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL'S ALTERNATE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/VICE CHAIRMAN
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/MAYOR'S ALTERNATE
JOHN SERDA	ELECTED TRUSTEE/POLICE/CHAIRPERSON
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF FORECASTING AND ECONOMIC ANALYSIS- BUDGET DEPARTMENT/BUDGET DIRECTOR'S DESIGNEE

TRUSTEES EXCUSED

JOSEPH ENGLISH	ELECTED TRUSTEE/FIRE
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER

TRUSTEES ABSENT

None

ALSO PRESENT

David Cetlinski	Executive Director
Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Kevin Kenneally	Investment Officer
Ronald King	General Counsel
Bruce Babiarz	Public Relations Advisor
TaKneisha Johnson	Administrative Assistant III

STAFF EXCUSED

None

CHAIRPERSON

John Serda

The Board's Administrative Assistant took a verbal Roll Call at 09:12 a.m. and Chairperson Serda called the meeting to order.

Present at Roll Call: Shawn Battle, Mark Diaz, Matthew Gnatek, Megan Moslimani, Jeffrey Pegg, Gregory Trozak, John Tucker, Steven Watson and John Serda.

Re: Approval of June 21, 2018 Agenda

Mark Diaz moved to approve the agenda dated **Thursday, June 21, 2018** and **Pass for the** day the legal discussion. Matthew Gnatek supported. The motion passed unanimously.

Re: Approval of DROP Retirement Applications

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

NAME-TITLE-DEPARTMENT: JOHN G BOYLE- SERGEANT - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 22 00 19 - 06 12 18

NAME-TITLE-DEPARTMENT: VIERA BROWNLEE - OFFICER 2/20/95- POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 02 04 - 05 21 18

Re: Approval of HYBRID Retirement Applications

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

NAME-TITLE-DEPARTMENT: ALBERT L AGBAY - SERGEANT - FIRE
RETIREMENT TYPE-PLAN: HYBRID SERVICE - 2014 PLAN
SERVICE CREDIT-EFFECTIVE DATE: 03 10 00 - 05 05 18

NAME-TITLE-DEPARTMENT: JOHN G BOYLE - SERGEANT - POLICE
RETIREMENT TYPE-PLAN: HYBRID DROP - 2014 PLAN
SERVICE CREDIT-EFFECTIVE DATE: 03 11 00 - 06 12 18

Re: Approval of Retirement Applications

Gregory Trozak moved to approve the **Retirements** as listed below. Mark Diaz supported. The motion passed unanimously.

NAME-TITLE-DEPARTMENT: ALBERT L AGBAY – FIRE FIGHTER 2/20/95 - FIRE
 RETIREMENT TYPE-PLAN: SERVICE - NEW
 SERVICE CREDIT-EFFECTIVE DATE: 18 04 19 – 05 05 18

RECEIPTS: The Board received the following receipts for Acknowledgment:

Cash Receipts			HYBLIQRES			
RSCD-PFRS			Start Date:	6/4/2018		
			End Date:	6/15/2018		
Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/8/2018	CA	Cash Entry	000678	Employee Pension Contributions 6/8/18	R/C	261,384.50
6/15/2018	CA	Cash Entry	000696	Employee Mandatory Pension Contributions 6/15/18	R/C	94,591.41
						<u>355,975.91</u>

Cash Receipts			LIQUID RES			
RSCD-PFRS			Start Date:	6/4/2018		
			End Date:	6/15/2018		
Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/6/2018	CA	Cash Entry		Loan Program Deductions 6/1/18	R/C	127,476.48
6/12/2018	CA	Cash Entry		Loan Program Deductions 6/8/18	R/C	42,971.95
						<u>170,448.43</u>
Total Receipts						<u><u>526,424.34</u></u>

Re: Approval of Disbursements

Mark Diaz moved to approve the **Disbursement List** as outlined below. Matthew Gnatek supported. The motion passed by vote as follows:

Yeas – Battle, Diaz, Gnatek, Moslimani, Trozak, Tucker, Watson
and Chairperson Serda - 8

Nays – Pegg- 1

Trustee Pegg voted NO as he feels that there continues to be issues/discrepancies with the legal invoices.

Page: 1 of 2
Date: 6/18/2018 10:30 AM

Disbursements

Account	Payment Method	Currency			
F ACCT PAY	ACH	US			
Vendor Name	Invoice Number	Invoice Description		Amount To Pay	
500 WEBWARD LLC	55844	Rent - June 2018		24,365.04	
8x8 INC.	2177541	Phone System Services		1,354.66	
ABR Chesapeake Investors V-b LP	062518	Capital Call #6		1,000,000.00	
CLARK HILL, PLC	770164	Alamerica Bank for February 2018		299.63	
CLARK HILL, PLC	770165	General Counsel Services for February 2018		26,190.40	
CLARK HILL, PLC	770166	Gregory Davis for February 2018		2,006.85	
CLARK HILL, PLC	770167	North Point Advisors for February 2018		3,304.50	
CLARK HILL, PLC	770168	CTPF Book Cadillac for February 2018		36,314.55	
CLARK HILL, PLC	770169	Wolverine Pipeline Company for February 2018		359.55	
CLARK HILL, PLC	771721	Onyx Capital Litigation for March 2018		314.50	
CLARK HILL, PLC	771723	General Counsel Services for March 2018		26,317.00	
CLARK HILL, PLC	771724	Chapter 9 Compliance & Implementation for March 20		158.10	
CLARK HILL, PLC	771725	Gregory Davis for March 2018		875.50	
CLARK HILL, PLC	771726	North Point Advisors for March 2018		289.85	
CLARK HILL, PLC	771727	CTPF Book Cadillac for March 2018		24,848.90	
CLARK HILL, PLC	771730	Mesirow Financial Real Estate Value Fund III for Marci		1,892.10	
CLARK HILL, PLC	771731	Linda Stirling for March 2018		1,785.00	
Cogent Communications, Inc.	060118	Internet Service		1,053.69	
Crain Communications Inc	100134640	New Job Posting		657.00	
HAMILTON LANE SECONDARY FUND IV, LP	062118	Capital Call #4		3,377,397.00	
HL - Platinum Equity Capital Partners IV, LP	062018	Capital Call #18		314,769.00	
HL - Platinum Equity Capital Partners IV, LP	062118	Capital Call #19		500,769.00	
MESIROW FINANCIAL REAL ESTATE VALUE FUND	061418	Capital Call #1		3,888,310.92	
RHUMBLINE ADVISERS	detpol2018Q1	Management Fees 1st Qtr '18		18,084.00	
Tailwind Capital Partners (ERISA), LP	062218	Capital Call - Draw #40		17,208.00	
TGAM CHURCHILL MIDDLE MARKET SENIOR LOAN	062218	Capital Call #3		1,631,560.23	
UHY Advisors MI, Inc.	1256464	Professional Accounting Services for May 2018		12,731.25	
UHY Advisors MI, Inc.	1256940	Professional IT Services for May 2018		12,000.00	
UHY Advisors MI, Inc.	1256944	Professional IT Services for May 2018		90,000.00	
WILSHIRE ASSOCIATES INCORPORATED	INV00174843	Consulting Services - 3rd Qtr '18		133,360.74	
Cash Account/Payment Method Total:			30 Documents	11,148,576.96	

F ACCT PAY	CHECK	US			
Vendor Name	Invoice Number	Invoice Description	Amount To Pay		
BASSETT & BASSETT	15380	Web Development - April 2018	86.25		
BASSETT & BASSETT	15529	Web Development - June 2018	113.85		
CINTAS CORPORATION-300	300259228	Floor Mats	80.71		
CREATIVE BREAKTHROUGHS INC	INV0024	Software Maintenance	11,650.00		
GABRIEL, ROEDER, SMITH & CO	439090	Actuarial Services for May 2018	19,917.00		
IRON MOUNTAIN	201623643	Storage CDs	751.95		
Iron Mountain Records Management	ABUF840	Records Storage	2,534.46		
METCOM	104004	Business Cards	35.50		
NEOFUNDS BY NEOPOST	060318	Postage	35.65		
OFFICE DEPOT	142609086001	Office Supplies	25.85		
OFFICE DEPOT	997054854001	Office Supplies	14.97		
PENSION REAL ESTATE ASSOCIATION	2018-1139 Dues	PREA 2018 Membership Dues	165.00		
QUILL CORPORATION	7299522	Office Supplies	122.22		
QUILL CORPORATION	7310714	Office Supplies	14.49		
QUILL CORPORATION	7367565	Office Supplies	15.45		
QUILL CORPORATION	7369624	Office Supplies	77.50		
QUILL CORPORATION	7559955	Office Supplies	80.34		
WELLS FARGO VENDOR FINANCIAL SVCS, LLC	100612446	Printer Maintenance	135.56		
XEROX	093356760	Printer Maintenance	32.32		
Cash Account/Payment Method Total:			19 Documents		35,889.07

The Board engaged in discussion regarding the legal invoices on the Disbursement list. Chairperson Serda stated that the Board will come back to this discussion later in the meeting.

Re: Approval of Refunds (Accumulated Contributions)

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

LIST NUMBER 3740 - \$460,967.02

LIST NUMBER 3741 - \$198,221.11

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

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

LIST #1 6/14/2018 – \$128,021.00

LIST #2 6/21/2018 – \$60,636.00

Public Relations Consultant Bruce Babiarz entered the Boardroom at 09:23 a.m.

Re: Approval of Minutes/Journal of Proceedings No. 3196 – (05/17/18)

Mark Diaz moved to approve the **Minutes/Journal of Proceedings No. 3196 (05/17/2018)** Matthew Gnatek supported. The motion passed unanimously.

- ***Trustee Angela James entered the Boardroom at 9:26 a.m.***
- ***Trustee Portia Roberson entered the Boardroom at 9:32 a.m.***

The Board of Trustees resumed with the Disbursements/ legal invoice discussion.

Approval of Disbursement list discussion

Mark Diaz moved to approve the **legal invoices on the 6/21/2018 disbursement list**, pending the Chairperson, Trustee Pegg, the Assistant Executive and the Executive Director clearing any further discrepancies with Clark Hill and approve only the invoices that are not in question. Matthew Gnatek supported. The motion passed by a vote as follows:

Yeas – Battle, Diaz, Gnatek, James, Moslimani, Roberson, Trozak, Tucker, Watson
and Chairperson Serda - 10

Nays – Pegg- 1

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

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

- Proposed DROP disclaimer
- Fall MAPERS Conference Approval
- 2018-19 Preliminary Budget was e-mailed to all Trustees

Re: Approval of Conference: Fall MAPERS

Jeffrey Pegg moved to approve the Fall MAPERS Conference September 22-25, 2018. Mark Diaz supported. The motion passed unanimously.

EXECUTIVE DIRECTOR'S REPORT

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

- Mr. Cetlinski attended classes for C.A.P.P. certification. (Certification for the Advancement of Pension Professionals) He plans to deliver a more detailed report at the next meeting.

CHIEF INVESTMENT OFFICER'S REPORT

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

- The Audit process is currently underway
- Asset Liability study is forthcoming
- Courtland has merged with Stepstone
- Request for Proposal: Real Estate Consultant
- Mondrian Equity Managers is scheduled to come before the Board in August

PUBLIC RELATIONS ADVISOR REPORT

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

- Detroit News reporter Christine Ferretti has requested to do a positive story on the fund's overall performance/financial status
- There has been a substantial amount of media inquiries related to the 5th year anniversary of the Bankruptcy. There will be a panel discussion held at the G.E.M. Theater on July 18th, 2018. A representative from the Police and Fire Board of Trustees may sit on the panel if someone so chooses; Mr. Babiarz needs to know by June 25th if someone wants to sit on the panel.
 - *Trustee Pegg is interested in sitting on the panel*
- ***Mr. Babiarz will prepare a statement from the Board of Trustees for the discussion panel***

GENERAL COUNSEL'S REPORT

General Counsel **Ronald King**, in addition to his formal legal report discussed the following matters with the Board:

- EDROS for approval
 - **Re: Harry W. Taylor Jr. v. Sherie O'Connor, Case No.: 11-108830-DM**
Wayne County Circuit for the State of Michigan, Detroit, Michigan
 - **Re: Darrell Jones v. Sunday Jones, Case No.: 17-100341-DO**
Wayne County Circuit for the State of Michigan, Detroit, Michigan
 - **Re: Elizabeth A. Greenhow v. Mark P. Greenhow, Case No.: 17-108170-DO**
Wayne County Circuit for the State of Michigan, Detroit, Michigan
- Securities Litigation Policy discussion
- Return to Work: Orlando Potts discussion
- Return to Work Policy revision

Re: Levi and Korsinsky request to appear before the Board

Resolution Moved By: Trustee Diaz Supported By: Trustee Gnatek

RESOLVED, that the Board allow Levi and Korsinsky the opportunity to come before the Board for a securities litigation presentation.

Yeas – Battle, Diaz, Gnatek, James, Moslimani, Roberson, Trozak, Tucker, Watson - 9

Nays – Pegg and Chairperson Serda - 2

GENERAL COUNSEL'S REPORT- Continued

**Re: Harry W. Taylor Jr. v. Sherie O'Connor, Case No.: 11-108830-DM
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

Motion By: Trustee Diaz Supported By: Trustee Gnatek

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order ("EDRO") entered on May 25, 2018, which supplements a Judgment of Divorce entered on July 17, 2012, wherein Alternate Payee **SHERIE O'CONNOR** is awarded certain rights to the retirement benefits of Participant **HARRY W. TAYLOR, JR.**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **HARRY W. TAYLOR, JR.** is an active employee and is not receiving retirement benefits, and

WHEREAS, Participant has attained over 19 years of service credit, and

WHEREAS, because the division date of July 17, 2012, precedes the establishment of the Police and Fire Retirement System's Component I plan effective July 1, 2014, no Component I benefits are available to either the Participant or the Alternate Payee, and

WHEREAS, the EDRO awards the Alternate Payee **SHERIE O'CONNOR** a portion of the Participant's Component II Pension, and

WHEREAS, the Alternate Payee **SHERIE O'CONNOR IS** entitled to claim a portion of the Participant's Component II Pension when the Participant **HARRY W. TAYLOR, JR.** is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **SHERIE O'CONNOR** a distribution of a portion of the Participant's Component II Annuity Savings Fund, and

WHEREAS, the Alternate Payee **SHERIE O'CONNOR IS** entitled to claim a distribution of a portion of the Participant's Component II Annuity Savings Fund, when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

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

GENERAL COUNSEL'S REPORT- Continued

**Re: Harry W. Taylor Jr. v. Sherie O'Connor, Case No.: 11-108830-DM
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

WHEREAS, the Board has been advised by General Counsel that the applicable terms of said court order 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 said court order 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 Sherie O'Connor, Alternate Payee's legal counsel, Ronald W. Tolbert, II, and Participant Harry W. Taylor, Jr. *In Pro Per.*

Yeas – Trustees Battle, Diaz, Gnatek, James, Moslimani, Pegg, Roberson, Trozak, Tucker, Watson and Chairperson Serda - 11

Nays – None

GENERAL COUNSEL'S REPORT- Continued

Re: Darrell Jones v. Sunday Jones, Case No.: 17-100341-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan

Motion By: Trustee Diaz Supported By: Trustee Gnatek

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order ("EDRO") entered on April 18, 2018, which supplements a Judgment of Divorce entered on August 11, 2017 wherein Alternate Payee **SUNDAY JONES** is awarded certain rights to the retirement benefits of Participant **DARRELL JONES**, who is an active employee enrolled in the Deferred Retirement Option Plan ("DROP"), and

WHEREAS, Participant has attained over 25 years of service,

WHEREAS, the Board has been informed that Participant **DARRELL JONES** entered DROP on June 13, 2013, and

WHEREAS, the EDRO awards the Alternate Payee **SUNDAY JONES** a portion of the Participant's DROP Benefits, and

WHEREAS, the Alternate Payee **SUNDAY JONES** **IS** entitled to claim a portion of the Participant's DROP Benefits when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **SUNDAY JONES** a portion of the Participant's Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **SUNDAY JONES** **IS** entitled to claim a portion of the Participant's Component I Retirement Allowance when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **SUNDAY JONES** a portion of the Participant's Component II Pension Benefits, and

GENERAL COUNSEL'S REPORT- Continued

Re: Darrell Jones v. Sunday Jones, Case No.: 17-100341-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan

WHEREAS, the Alternate Payee **SUNDAY JONES IS** entitled to claim a portion of the Participant's Component II Pension Benefits when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

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

WHEREAS, the Board has been advised by General Counsel concerning the applicable terms of said court order and finds those terms consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, and

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order 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 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 Sunday Jones, Aimee M. Fowler, legal counsel for Alternate Payee, Participant Darrell Jones, and Lee Ann Rutila, legal counsel for Participant.

Yeas – Trustees Battle, Diaz, Gnatek, James, Moslimani, Pegg, Roberson, Trozak, Tucker, Watson and Chairperson Serda - 11

Nays – None

GENERAL COUNSEL'S REPORT- Continued

**Re: Elizabeth A. Greenhow v. Mark P. Greenhow, Case No.: 17-108170-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

Motion By: Trustee Diaz Supported By: Trustee Gnatek

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of an Eligible Domestic Relations Order ("EDRO") entered on May 15, 2018, which supplements the filing of a Divorce Complaint dated June 26, 2017, wherein Alternate Payee **ELIZABETH A. GREENHOW** is awarded certain rights to the retirement benefits of Participant **MARK P. GREENHOW**, who is an active employee enrolled in the Deferred Retirement Option Plan ("DROP"), and

WHEREAS, Participant has attained over 25 years of service,

WHEREAS, the Board has been informed that Participant **MARK P. GREENHOW** entered DROP on April 7, 2011, and

WHEREAS, the EDRO awards the Alternate Payee **ELIZABETH A. GREENHOW** a portion of the Participant's DROP Benefits, and

WHEREAS, the Alternate Payee **ELIZABETH A. GREENHOW IS** entitled to claim a portion of the Participant's DROP Benefits when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **ELIZABETH A. GREENHOW** a portion of the Participant's Component I Retirement Allowance, and

WHEREAS, the Alternate Payee **ELIZABETH A. GREENHOW IS** entitled to claim a portion of the Participant's Component I Retirement Allowance when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **ELIZABETH A. GREENHOW** a portion of the Participant's Component I Voluntary Employee Contributions, if the Participant has such benefits under the Plan, and

WHEREAS, the Alternate Payee **ELIZABETH A. GREENHOW IS** entitled to claim a portion of the Participant's Component I Voluntary Employee Contributions when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

GENERAL COUNSEL'S REPORT- Continued

**Re: Elizabeth A. Greenhow v. Mark P. Greenhow, Case No.: 17-108170-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

WHEREAS, the EDRO awards the Alternate Payee **ELIZABETH A. GREENHOW** a portion of the Participant's Component II Pension Benefits, and

WHEREAS, the Alternate Payee **ELIZABETH A. GREENHOW IS** entitled to claim a portion of the Participant's Component II Pension Benefits when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **ELIZABETH A. GREENHOW** a portion of the Participant's Component II Annuity Savings Fund Benefits, if the Participant has such benefits under the Plan, and

WHEREAS, the Alternate Payee **ELIZABETH A. GREENHOW IS** entitled to claim a portion of the Participant's Component II Annuity Savings Fund Benefits when the Participant is eligible to receive such benefits, as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

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

WHEREAS, the Board has been advised by General Counsel concerning the applicable terms of said court order and finds those terms consistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable, and

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order 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 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 Elizabeth A. Greenhow, Genevieve Dwaihy Tusa, legal counsel for Alternate Payee, Participant Mark P. Greenhow, and John G. Mooney, legal counsel for Participant.

Yeas – Trustees Battle, Diaz, Gnatek, James, Moslimani, Pegg, Roberson, Trozak, Tucker, Watson and Chairperson Serda - 11

Nays – None

GENERAL COUNSEL'S REPORT- Continued

➤ ***Trustee Brenda Jones entered the Boardroom at 10:40 a.m.***

Re: Reconsideration of Request to Return to Work of member Orlando Potts

Resolution Moved By: Trustee Diaz Supported By: Trustee Gnatek

WHEREAS, Member Orlando Potts made a request to return to work on January 14, 2016;

WHEREAS, during the processing of this request, Mr. Potts obtained 25 years of service;

WHEREAS, the Police and Fire Retirement System Board of Trustees ("Board") denied the request to return to work on June 1, 2017 for the reason Mr. Potts had obtained 25 years of services;

WHEREAS, on or about March 26, 2018, Mr. Potts appealed the June 1, 2017 decision of the Board;

WHEREAS, in correspondence dated April 5, 2018, Mr. Potts was notified that the Board had affirmed its prior decision denying his request to return to work;

WHEREAS, at its **June 21, 2018** meeting, the Board took up this matter again for further discussion and re-consideration;

WHEREAS, consistent with its broad authority under section 14.2 of Component I of the Combined Plan, the Board determined that under the unique circumstances of this particular case, it would give additional consideration to Mr. Pott's request;

WHEREAS, this matter was discussed extensively in open session;

NOW THEREFORE BE IT RESOLVED, that consistent with its authority in section 14.2 of Component 1 of the Combined Plan, the Board re-considers its previous action with respect to Mr. Pott's request to return to work and hereby approves the request to return to work subject to applicable re-examination requirements, if any, and conditions of employment required by the City of Detroit, the Fire Department or applicable collective bargaining agreements;

RESOLVED, that a copy of this resolution shall be provided to Mr. Potts and the appropriate persons at the Human Resource Department of the City of Detroit and Fire Department.

Yeas – Battle, Diaz, Gnatek, James, Jones, Moslimani, Roberson, Trozak, Watson and Chairperson Serda - 10

Nays – Pegg and Tucker- 2

Re: Return to Work: Orlando Potts

Resolution Moved By: Trustee Diaz Supported By: Trustee Roberson

RESOLVED, that Fire Department Employee, Orlando Potts, be returned to work.

Yeas – Battle, Diaz, Gnatek, James, Jones, Moslimani, Roberson, Trozak, Tucker, Watson and Chairperson Serda - 11

Nays – Pegg- 1

Re: Entering Into Closed Session

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

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 Book Cadillac litigation.
A Roll Call Vote was taken as follows:

Yeas – Battle, Diaz, Gnatek, James, Jones, Moslimani, Pegg, Roberson, Trozak, Tucker, Watson and Chairperson Serda - 12

Nays – None

The Board entered into **Closed Session** at 11:18 a.m.

- ***The Board recessed for a brief break at 11:18 a.m. and resumed at 11:26 a.m.***

Re: Open Session

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

RESOLVED, that the Board come out of Closed Session.

The Board returned to **Open Session** at 11:46 a.m.

NEW BUSINESS/OLD BUSINESS

- Trustees Joseph English, Sean Neary and John Tucker last meeting is today: 6/21/2018. Chairperson Serda thanked them all for their service.
- Trustee Tucker thanked the Board for allowing him to serve.
 - Trustee Jones will present all three Trustees with a Tribute for their service to the plan.
- Trustee Pegg is working on a list for the “10 year drop plan members”. He would like a list of all members who dropped after April 5th, 2011.
- Chairperson Serda thanked the Board for allowing him to serve as Chairperson.

ADJOURNMENT

Chairperson Serda adjourned the meeting at 11:55 a.m. The Board’s next meeting is scheduled for **Thursday, July 19th, 2018**, at 09:00 a.m. in the Retirement Systems’ Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,



Kelly Tapper, Assistant Executive Director