

***POLICE AND FIRE RETIREMENT SYSTEM  
OF THE  
CITY OF DETROIT***

***MEETING NO. 3190***

***THURSDAY, APRIL 05, 2018***

***09:00 A.M.***

***A G E N D A***



***CHAIRPERSON: JOHN SERDA***

***VICE CHAIRPERSON: JEFFREY PEGG***

*Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.*

**ROLL CALL: Excused: Trustees Sean Neary, Gregory Trozak, Steven Watson and Chairperson John Serda**

**AGENDA APPROVAL**

HYBRID APPLICATIONS	PAGE 10
DROP APPLICATIONS	PAGE 10
RETIREMENT APPLICATIONS	PAGE 11
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 12
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	March 22, 2018
<b>MINUTES FOR APPROVAL:</b>	<b>March 01, 2018</b>

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

**PUBLIC COMMENT**

MEDICAL DIRECTOR'S REPORT

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORT

INVESTMENT COMMITTEE REPORT

**PRESENTATION SCHEDULE**

**APRIL 05, 2018**

10:00 A.M. – Dr. O’Neal

11:00 A.M. – Hamilton Lane

**APRIL 12, 2018**

NO MEETING

**2018 MEETING SCHEDULE  
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM\***

<b>DAY</b>	<b>DATE</b>
<b>THURSDAY</b>	<b>APRIL 5, 2018</b>
<b>THURSDAY</b>	<b>APRIL 19, 2018</b>
<b>THURSDAY</b>	<b>MAY 3, 2018</b>
<b>THURSDAY</b>	<b>MAY 17, 2018</b>
<b>THURSDAY</b>	<b>JUNE 7, 2018</b>
<b>THURSDAY</b>	<b>JUNE 21, 2018</b>
<b>THURSDAY</b>	<b>JULY 05, 2018</b>
<b>THURSDAY</b>	<b>JULY 19, 2018</b>
<b>THURSDAY</b>	<b>AUGUST 2, 2018</b>
<b>THURSDAY</b>	<b>AUGUST 16, 2018</b>
<b>THURSDAY</b>	<b>SEPTEMBER 6, 2018</b>
<b>THURSDAY</b>	<b>SEPTEMBER 20, 2018</b>
<b>THURSDAY</b>	<b>OCTOBER 4, 2018</b>
<b>THURSDAY</b>	<b>OCTOBER 18, 2018</b>
<b>THURSDAY</b>	<b>NOVEMBER 1, 2018</b>
<b>THURSDAY</b>	<b>NOVEMBER 15, 2018</b>
<b>THURSDAY</b>	<b>DECEMBER 6, 2018</b>
<b>THURSDAY</b>	<b>DECEMBER 20, 2018</b>

**\*ALL MEETINGS BEGIN AT 9:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.**

**2018 MEETING SCHEDULE  
 INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM\***

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	MAY 21, 2018	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	JULY 16, 2018	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	AUGUST 27, 2018	10:00 A.M.	CONFERENCE ROOM
MONDAY	OCTOBER 22, 2018	10:00 A.M.	CONFERENCE ROOM
MONDAY	DECEMBER 17, 2018	09:00 A.M.	CONFERENCE ROOM - TELECONFERENCE

**\*ALL MEETINGS BEGIN AT 10:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.**

**2018 DISABILITY AND RE-EXAM REPORTING SCHEDULE  
MEDICAL DIRECTOR FOR THE POLICE AND FIRE RETIREMENT SYSTEM\***

<u>DAY</u>	<u>DATE</u>
THURSDAY	APRIL 5, 2018
THURSDAY	MAY 3, 2018
THURSDAY	JUNE 7, 2018
THURSDAY	JULY 5, 2018
THURSDAY	AUGUST 2, 2018
THURSDAY	SEPTEMBER 6, 2018
THURSDAY	OCTOBER 4, 2018
THURSDAY	NOVEMBER 1, 2018
THURSDAY	DECEMBER 6, 2018

**\*ALL REPORTINGS ARE THE FIRST THURSDAY OF THE MONTH AND WILL BE IN THE BOARD CONFERENCE ROOM.**

**MANAGER WATCH LIST**

**Paradigm** (US Equity Investment Manager) -Large Cap Value- Placed on Watch List March 2017- Three year investment performance below policy and median

**Northpointe** (US Equity Investment Manager) -Large Cap Value- Placed on Watch List September 2017- Three year investment performance below policy and peer universe median

**Deroy & Deveraux** (Emerging Manager)-All Cap Core- Placed on Watch List September 2017- Three year investment performance below policy and peer universe median

**Northpointe** (US Equity Investment Manager) -Micro Cap Value- Placed on Watch List December 2017- No formal policy violation, one- year manager underperformance to be reviewed

**LA Capital** (Non-US Equity Investment Manager) Emerging Markets- Placed on Watch List December 2017- Three year investment performance below policy and median

**Lazard** (Non-US Equity Investment Manager) Emerging Markets- Placed on Watch List December 2017- Three year investment performance below policy and peer universe median

**Penn Capital Management** (Fixed Income Investment Manager) High Yield- Placed on watch list March 2016- Three year investment performance below policy and peer universe median

**CBRE Clarion Global REIT** (Real Estate) Placed on watch list September 2017- Three year investment performance below policy and peer universe median

**Morgan Stanley Global REIT** (Real Estate) Placed on watch list September 2017- Three year investment performance below policy and peer universe median

**COMMITTEES**

**BUDGET** – DIAZ, MCLELLAN, WATSON

**CUSTOMER SERVICE** – ENGLISH, NEARY, PEGG

**DISABILITY** – DIAZ, ENGLISH, MOSLIMANI, NEARY, GENERAL COUNSEL RONALD A. KING

**DROP (DEFERRED RETIREMENT OPTION PLAN)** – DIAZ, GNATEK, PEGG, WATSON, GENERAL COUNSEL RONALD A. KING

**INFORMATION TECHNOLOGY** – ENGLISH, NEARY, PEGG, TUCKER

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

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

**JOINT FOUNDATION ESTABLISHMENT** – PFRS: JAMES, JONES, PEGG – GRS: BENSON, NICKLEBERRY

**JOINT PERSONNEL** – PFRS: NAGLICK, NEARY, SERDA – GRS: NICKLEBERRY, SHEEHAN, HALL-WAGNER

**LEGAL REVIEW** – DIAZ, JAMES, MOSLIMANI, PEGG, ROBERSON

**LOAN BANKING COMMITTEE** – GNATEK, MCLELLAN, NAGLICK, PEGG

**NEWSLETTER/WEBSITE** – DIAZ, GNATEK, PEGG

**POLICY** – JAMES, NEARY, PEGG

**PUBLIC RELATIONS** – DIAZ, ENGLISH, NAGLICK, PEGG, SERDA, EXECUTIVE DIRECTOR DAVID CETLINSKI, GENERAL COUNSEL RONALD A. KING

**SEVENTEENTH (17<sup>TH</sup>) BOARD MEMBER** – GNATEK, NEARY, PEGG, EXECUTIVE DIRECTOR DAVID CETLINSKI

**DISABILITY RETIREMENT APPLICATIONS**

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
<b>NAME/PENSION NUMBER</b>	<b>LISA DIAZ - 236365</b>				
<b>TITLE/DEPARTMENT</b>	POLICE OFFICER - POLICE				
<b>DISABILITY TYPE/PLAN</b>	DUTY – NEW				
<b>INJURY/INJURIES</b>	BACK AND NECK PAIN				
<b>MEDICAL DIRECTOR'S RECOMMENDATION</b>					
<b>NAME/PENSION NUMBER</b>	<b>OSCAR WOODCUM - 237320</b>				
<b>TITLE/DEPARTMENT</b>	POLICE OFFICER - POLICE				
<b>DISABILITY TYPE/PLAN</b>	NON-DUTY - NEW				
<b>INJURY/INJURIES</b>	NEUROLOGICAL				
<b>MEDICAL DIRECTOR'S RECOMMENDATION</b>					
<b>NAME/PENSION NUMBER</b>	<b>WILLIAM WOODS - 251218</b>				
<b>TITLE/DEPARTMENT</b>	POLICE OFFICER - POLICE				
<b>DISABILITY TYPE/PLAN</b>	DUTY – NEW				
<b>INJURY/INJURIES</b>	CLOSED HEAD AND BACK INJURIES				
<b>MEDICAL DIRECTOR'S RECOMMENDATION</b>					



**RE-EXAMINATIONS**

<b>NAME                      PENSION NUMBER                      DEPARTMENT                      DISABILITY TYPE                      RE-EXAM NUMBER</b>	<b>CONTINUE ON                      DISABILITY                      RETIREMENT                      PAYROLLS WITH                      RETIRANT                      RECEIVING NEXT                      RE-EXAM IN ONE                      (1) YEAR UNLESS                      OTHERWISE                      DIRECTED</b>	<b>CONTINUE ON                      DISABILITY                      RETIREMENT                      PAYROLLS WITH NO                      FURTHER RE-                      EXAMS                      BEING NECESSARY                      FOR RETIRANT                      UNLESS                      OTHERWISE                      DIRECTED</b>	<b>CONTINUE ON                      DISABILITY                      RETIREMENT                      PAYROLLS WITH                      RETIRANT                      RECEIVING                      NEXT RE-EXAM                      AT MEDICAL                      DIRECTOR'S OFFICE                      UNLESS                      OTHERWISE                      DIRECTED</b>
<b>MICHAEL ELLISON - 237575                      FIRE – DUTY – 4<sup>TH</sup></b>			
<b>ROBERT HUCKESTEIN -                      234536                      POLICE – DUTY – 3rd</b>			
<b>NICHOLAS HURD - 236992                      POLICE - DUTY – 5<sup>TH</sup></b>			
<b>MERRI MCGREGOR - 234987                      POLICE- DUTY – 4<sup>TH</sup></b>			
<b>NICHOLAS RAWSKI - 238084                      FIRE – DUTY – 4<sup>TH</sup></b>			
<b>CHARLES SICILIANO -                      239094                      POLICE – DUTY – 3<sup>RD</sup></b>			
<b>ANTHONY WILLIAMS -                      262500                      FIRE – DUTY – 5<sup>TH</sup></b>			

\*HAS ATTAINED TWENTY-FIVE (25) YEARS OF SERVICE, SO WILL NOT BE REQUIRED TO REPORT FOR ANNUAL RE-EXAMINATIONS.

**HYBRID APPLICATIONS**

NAME-TITLE-DEPARTMENT: MARK A CAMPAU – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 09 00 – 03 23 18

NAME-TITLE-DEPARTMENT: JOHN F KENNEDY – SGT-PROMP LST - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 08 00 – 03 07 18

NAME-TITLE-DEPARTMENT: TRIANDO MARKRAY – LIEUTENANT - FIRE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 09 00 – 03 27 18

NAME-TITLE-DEPARTMENT: DEANNA L WILSON – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: HYBRID DROP – 2014 PLAN  
SERVICE CREDIT-EFFECTIVE DATE: 03 11 00 – 06 16 18

**DROP APPLICATIONS**

NAME-TITLE-DEPARTMENT: TRIANDO MARKRAY – SERGEANT - FIRE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 23 03 20 – 03 27 18

NAME-TITLE-DEPARTMENT: JOSEPH C MOLINARO – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 16 02 04 – 04 27 18

NAME-TITLE-DEPARTMENT: CARL T PORTER – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 02 04 – 04 27 18

NAME-TITLE-DEPARTMENT: DEANNA L WILSON – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: DROP - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 10 15 – 06 16 18

**RETIREMENT APPLICATIONS**

NAME-TITLE-DEPARTMENT: NYLA WEATHERS – CHILD OF DECEASED DARREN WEATHERS  
POLICE OFFICER- POLICE  
RETIREMENT TYPE-PLAN: DUTY DEATH CHILD - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 01 07 00 – 02 14 18

NAME-TITLE-DEPARTMENT: KEISHA DEWITT – WIDOW OF DECEASED DARREN WEATHERS  
POLICE OFFICER - POLICE  
RETIREMENT TYPE-PLAN: DUTY DEATH WIDOW - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 01 07 00 – 02 14 18

NAME-TITLE-DEPARTMENT: MARK A CAMPAU – SERGEANT - POLICE  
RETIREMENT TYPE-PLAN: SERVICE - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 19 10 16– 03 23 18

NAME-TITLE-DEPARTMENT: ALPHONSO S DOWELL – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: VESTED - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 15 05 24– 04 11 18

NAME-TITLE-DEPARTMENT: MELILNDA M HALL – OFFICER - POLICE  
RETIREMENT TYPE-PLAN: SERVICE - NEW  
SERVICE CREDIT-EFFECTIVE DATE: 16 04 19 – 04 12 18

**RECEIPTS:**

**The Board received the following receipts for Acknowledgment:**

**Cash Receipts**

Company: RSCD-PFRS

LIQUID RES

Start Date: 3/20/2018

End Date: 4/4/2018

<u>Doc. Date</u>	<u>Module</u>	<u>Tran. Type</u>	<u>Doc. Nbr.</u>	<u>Description</u>	<u>R/C</u>	<u>Receipt</u>
3/21/2018	CA	Cash Entry	000515	Loan Program Deductions 3/16/2018 ( (137,404.21)	R/C	137,404.21
						<u>137,404.21</u>

**Total Receipts**

486,834.9