



MINUTES
Meeting No. 057
Police and Fire Retirement System Investment Committee
March 9, 2021

A meeting of the Investment Committee of the Police and Fire Retirement System of the City of Detroit was held on **Tuesday, March 9, 2021**. In conformance with public health orders from the Director of the Michigan Department of Health and Human Services, the meeting was held electronically, and members of the Committee and the public participated by telephonic and electronic means. Joseph Bogdahn, Chairperson, called the meeting to order at 1:04 p.m.

A quorum was present.

ROLL CALL:

Attendance was taken by the Committee's Recording Secretary with the following Committee Members present Joseph Bogdahn (Chairperson)(*Winter Haven, Polk County, FL*), Orim Graves (*Philadelphia, Philadelphia County, PA*), Jerry Mingione (*Scranton, Lackawanna County, PA*), George Orzech (*West Bloomfield, Oakland County, MI*), Jeffrey Pegg (*New Baltimore, Macomb County, MI*), Robert Skandalaris (*Bloomfield Hills, Oakland County, MI*), Gregory Trozak (*Macomb Township, Macomb County, MI*), and Woodrow Tyler (*Dexter Township, Washtenaw County, MI*).

Staff Present: David Cetlinski (*Executive Director*), Kelly Tapper (*Assistant Executive Director*), and Valerie Brader (*General Counsel – Rivenoak Law Group, P.C.*).

Committee Members Excused: Matthew Gnatek

Staff Excused: Ryan Bigelow

PRESENTATION

Greenhill

Representatives Eric Mendelson, Jochen Schmitz and Ryan Patterson

Stout Risius Ross

Representatives Ray Roth and Cory Thompson

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Motion #01: Robert Skandalaris moved to retain Stout Risius Ross for Financial Advising on the Funding Policy. Woodrow Tyler supported. Jeff Pegg objected to the cost being taken on prior to litigation. The motion passed.

Yeas: Joseph Bogdahn, Orim Graves, Jerry Mingione, Robert Skandalaris, and Woodrow Tyler – 5

Nays: George Orzech, Jeff Pegg, and Gregory Trozak – 1 1/2

ADJOURNMENT

Joseph Bogdahn adjourned the meeting at 2:25 pm.

There being no further business before the Investment Committee, the meeting was adjourned at 11:29 am. The Investment Committee's next meeting is scheduled for **Monday, March 12, 2021**, at 10:00 a.m..

RESPECTFULLY SUBMITTED,

**VALERIE BRADER
GENERAL COUNSEL**

Recording Secretary: Marcella Brewer