



**MINUTES**  
**Meeting No. 061**  
**Police and Fire Retirement System Investment Committee**  
**September 1, 2021**

A special meeting of the Investment Committee of the Police and Fire Retirement System of the City of Detroit was held on **September 1, 2021**. In conformance with public health orders governing the City of Detroit, 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 10:04 a.m.

A quorum was present.

**ROLL CALL:**

Attendance was taken by the General Counsel with the following Committee Members present Joseph Bogdahn (*Chairperson*) (*Blowing Rock, Watauga County, NC*), Matthew Gnatek (*Detroit, Wayne County, MI*); Orim Graves (*Oak Bluff, Dukes County, MA*), Jerry Mingione (*Philadelphia, Philadelphia County, PA*), George Orzech (*West Bloomfield, Oakland County, MI*), Jeff Pegg (*New Baltimore, Macomb County, MI*), Robert Skandalaris (*Auburn Hills, Oakland County, MI*), Gregory Trozak (*Sterling Heights, Macomb County, MI*), and Woodrow Tyler (*East Lansing, Ingham County, MI*). All members were present.

Staff Present: David Cetlinski (*Executive Director*) and Valerie Brader (*General Counsel – Rivenoak Law Group, P.C.*). All staff not present were excused.

**Motion #01:** Joseph Bogdahn moved to create an advisory-only subcommittee to discuss the Stout Risius Ross report. Tyler supported. Following discussion and amendment of the motion (moved by Pegg and seconded by Gnatek), the following were selected as members of the committee, Orim Graves, Jerry Mingione, George Orzech and Jeff Pegg. The motion to create the advisory committee passed unanimously.

**Public/Member Comments: None**

**ADJOURNMENT**

Matthew Gnatek moved to adjourn Meeting #061. Orim Graves supported.

There being no further business before the Investment Committee, the meeting was adjourned at 10:35 a.m. The Investment Committee's next meeting is scheduled for **Monday, October 18, 2021**, at 10:00 a.m.

Minutes – PFRS IC Mtg.  
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**RESPECTFULLY SUBMITTED,**

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**VALERIE BRADER  
GENERAL COUNSEL |**