

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

***MEETING NO. 3212***

***THURSDAY, SEPTEMBER 06, 2018***

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

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



***CHAIRPERSON: JEFFREY PEGG***

***VICE CHAIRPERSON: MEGAN MOSLIMANI***

*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: Trustee Christa Mclellan and Trustee Gregory Trozak**

**AGENDA APPROVAL**

DROP APPLICATIONS	PAGE 4
HYBRID APPLICATIONS	PAGE 4
RETIREMENT APPLICATIONS	PAGE 4
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 5
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
<b>MINUTES FOR DISTRIBUTION:</b>	<b>August 02 and August 16, 2018</b>
<b>MINUTES FOR APPROVAL:</b>	<b>July 19, 2018</b>
<b>MINUTES UNAVAILABLE:</b>	<b>None</b>

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Medical Director RFP update

MEDICAL DIRECTOR'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHIEF INVESTMENT OFFICER'S REPORT

**PUBLIC COMMENT**

PUBLIC RELATIONS ADVISOR'S REPORT

LOBBYIST'S REPORT

GENERAL COUNSEL'S REPORT

COMMITTEE REPORT

INVESTMENT COMMITTEE REPORT

**TABLED MOTIONS/DISCUSSIONS**

**08/02/2018 Meeting # 3207:** Reconsideration of Board action regarding Glenda Heath-Fisher

**PRESENTATION SCHEDULE**

**SEPTEMBER 06, 2018**

09:30 A.M. –

10:30 A.M. – Committee Discussion

11:00 A.M. –

**SEPTEMBER 20, 2018**

09:30 A.M. –

10:00 A.M. –

11:00 A.M. –

**DROP APPLICATIONS**

NAME, TITLE, DEPARTMENT	David R. Dittberner – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 11 25 – 08 06 18

NAME, TITLE, DEPARTMENT	William J. Keyes – Firefighter - Fire
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	22 00 26 – 08 29 18

NAME, TITLE, DEPARTMENT	Nelson S. Robinson – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	16 02 04 – 07 02 18

**HYBRID APPLICATION**

NAME, TITLE, DEPARTMENT	William J. Keyes – Fire Sergeant-Mfr - Fire
RETIREMENT TYPE-PLAN	Hybrid Drop – 2014 Plan
SERVICE CREDIT-EFFECTIVE DATE	04 01 00 – 08 29 18

**RETIREMENT APPLICATION**

NAME, TITLE, DEPARTMENT	Makeia N. Collier – Police Officer – Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	17 04 14 – 09 10 18



**DISABILITY RETIREMENT APPLICATIONS**

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
<b>NAME/PENSION NUMBER</b>	<b>MARC FRAZIER - 236028</b>				
<b>TITLE/DEPARTMENT</b>	POLICE OFFICER - POLICE				
<b>DISABILITY TYPE/PLAN</b>	DUTY – NEW				
<b>MEDICAL DIRECTOR'S RECOMMENDATION</b>					
<b>NAME/PENSION NUMBER</b>	<b>JAVEED IQBAL - 235550</b>				
<b>TITLE/DEPARTMENT</b>	POLICE OFFICER - POLICE				
<b>DISABILITY TYPE/PLAN</b>	DUTY - NEW				
<b>MEDICAL DIRECTOR'S RECOMMENDATION</b>					
<b>NAME/PENSION NUMBER</b>	<b>JERON WHITEHORN – 237590</b>				
<b>TITLE/DEPARTMENT</b>	FIRE FIGHTER - FIRE				
<b>DISABILITY TYPE/PLAN</b>	DUTY – NEW				
<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>ANTHONY TOPP - 224510</b>			
<b>POLICE – DUTY – 3<sup>RD</sup></b>			

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

**RETURN TO WORK**

<b>NAME PENSION NUMBER DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER</b>	<b>CONTINUE ON DISABILITY RETIREMENT PAYROLLS</b>	<b>RETURN EMPLOYEE TO UNRESTRICTED DUTY</b>	<b>RETURN EMPLOYEE TO RESTRICTED DUTY W/ LIMITATIONS</b>
<b>ELDRED BROWN - 238079</b>			
<b>FIRE – DUTY – 1<sup>ST</sup> RETUERN TO WORK REQUEST</b>			
<b>SHANNON FERGUSON - 233286</b>			
<b>FIRE – DUTY – 1<sup>ST</sup> RETUERN TO WORK REQUEST</b>			

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

<u>DAY</u>	<u>DATE</u>
THURSDAY	SEPTEMBER 6, 2018
THURSDAY	SEPTEMBER 20, 2018
THURSDAY	OCTOBER 4, 2018
THURSDAY	OCTOBER 18, 2018
THURSDAY	NOVEMBER 1, 2018
THURSDAY	NOVEMBER 15, 2018
THURSDAY	DECEMBER 6, 2018
THURSDAY	DECEMBER 20, 2018

**\*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	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	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**

**Northpointe** (US Equity Investment Manager) -Large Cap Value- 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** – PEGG

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

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

**INFORMATION TECHNOLOGY** – PEGG,

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

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

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

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

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

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

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

**POLICY** – JAMES, PEGG

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

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