

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

MEETING NO. 3220

THURSDAY, NOVEMBER 01, 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: Assistant Executive Director Kelly Tapper;
Trustee Matthew Gnatek and Trustee George Orzech**

AGENDA APPROVAL

DROP APPLICATIONS	PAGE 4
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RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 5
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	October 18th, 2018
MINUTES FOR APPROVAL:	September 20th and October 4th, 2018
MINUTES UNAVAILABLE:	None

EXECUTIVE DIRECTOR'S REPORT

MEDICAL 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

"With advance notice of seven calendar days, the City of Detroit will provide interpreter services at public meetings, including language translation and reasonable ADA accommodations. Please contact the Civil Rights, Inclusion and Opportunity Department at (313) 224-4950 through the TTY number 711, or e-mail crio@detroitmi.gov to schedule these services".

Questions regarding this notice may be sent to the LEP Coordinator in the CRIO Department by email at crio@detroitmi.gov or by phone at (313) 224-4950. Those interested in requesting interpretation or translation services for their department may also contact the LEP Coordinator for assistance in coordinating these services.

TABLED MOTIONS/DISCUSSIONS

PRESENTATION SCHEDULE

NOVEMBER 01, 2018

09:30 A.M. –

10:00 A.M. –

11:00 A.M. –

NOVEMBER 15, 2018

09:30 A.M. –

10:00 A.M. –

11:00 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT	Tyrone A. Kemp – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	19 07 03 – 09 12 18

NAME, TITLE, DEPARTMENT	Brandon A. Seed – Police Officer – Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 09 10 – 10 04 18

NAME, TITLE, DEPARTMENT	John Serda – Captain – NU POL UNI - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	23 01 11 – 09 21 18

NAME, TITLE, DEPARTMENT	Steven A. Shank – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 09 10 – 10 09 18

HYBRID APPLICATION

NAME, TITLE, DEPARTMENT	Tyrone A. Kemp – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 02 00 – 09 12 18

RETIREMENT APPLICATION

NAME, TITLE, DEPARTMENT	Gregory T. Turner – Sr. Fire Prevention Inspector - Fire
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	24 04 19 – 08 30 18

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts HYBLIQRES
 RSCD-PFRS Start Date: 10/15/2018
 End Date: 10/27/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
10/19/2018	CA	Cash Entry	000912	Mandatory Pension Contributions 10/19/18	R/C	97,609.34
10/23/2018	AR	Payment	000006	Employer Quarterly Match July 1 to September 30,	R/C	4,622,582.58
						<u>4,720,191.92</u>

Cash Receipts LIQUID RES
 RSCD-PFRS Start Date: 10/15/2018
 End Date: 10/27/2018

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
10/11/2018	CA	Cash Entry		Loan Deduction Program 10/5/18		43,148.56
10/18/2018	CA	Cash Entry	000914	Loan Deduction Program 10/12/18 (\$95,688.35)	R/C	95,688.35
						<u>138,836.91</u>

Total Receipts 4,859,028.83

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	REGINALD THOMAS - 215773				
TITLE/DEPARTMENT	FIRE FIGHTER - FIRE				
DISABILITY TYPE/PLAN	DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					

RETURN TO WORK

NAME PENSION NUMBER DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	CONTINUE ON DISABILITY RETIREMENT PAYROLLS	RETURN EMPLOYEE TO UNRESTRICTED DUTY	RETURN EMPLOYEE TO RESTRICTED DUTY W/ LIMITATIONS
BRENT GILBERT - 236535			
FIRE – DUTY – 1ST RETURN TO WORK REQUEST			

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

<u>DAY</u>	<u>DATE</u>
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	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	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

FINANCE – BERENT, DIAZ, JONES, NAGLICK, PEGG, ORZECH AND WATSON

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

POLICY – DIAZ, JAMES, JONES, MOSLIMANI AND PEGG

PUBLIC RELATIONS – DIAZ, GNATEK, NAGLICK, PEGG AND ROBERSON
EXECUTIVE STAFF: EXECUTIVE DIRECTOR DAVID CETLINSKI, ASSISTANT
EXECUTIVE DIRECTOR KELLY TAPPER AND GENERAL COUNSEL RONALD KING