

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

MEETING NO. 3225

THURSDAY, DECEMBER 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:

AGENDA APPROVAL

DROP APPLICATIONS	PAGE 4
HYBRID APPLICATIONS	PAGE 4
RETIREMENT APPLICATIONS	NONE
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 5
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION

MINUTES FOR DISTRIBUTION: November 15TH, 2018

MINUTES FOR APPROVAL: November 01st, 2018

MINUTES UNAVAILABLE: None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

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

"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

DECEMBER 06, 2018

09:30 A.M. – Marie Racine/ Paramount Conference Call

10:00 A.M. – Gabriel, Roeder, Smith and Company GASB 67/68 Reports

10:30 A.M. – Chief Accounting Officer; Ramzee Jackson / Quarterly Financials

11:00 A.M. – Plante Moran; Audit Presentation

DECEMBER 20, 2018

NO MEETING

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT	Angela Bunch - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 08 27 – 10 25 18

NAME, TITLE, DEPARTMENT	Michael C. Thomas – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	21 01 03 – 11 19 18

HYBRID APPLICATION

NAME, TITLE, DEPARTMENT	Michael C. Thomas – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 05 00 – 11 19 18

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	GEORGE ALAM - 237851				
TITLE/DEPARTMENT	POLICE OFFICER - DPD				
DISABILITY TYPE/PLAN	DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	JOHN ARASIM - 236495				
TITLE/DEPARTMENT	FIRE FIGHTER - DFD				
DISABILITY TYPE/PLAN	DUTY - NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	RONALD DAY – 261464				
TITLE/DEPARTMENT	FIRE FIGHTER - DFD				
DISABILITY TYPE/PLAN	DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	KEBA RHONE – 234690				
TITLE/DEPARTMENT	POLICE OFFICER - DPD				
DISABILITY TYPE/PLAN	DUTY – NEW				
MEDICAL DIRECTOR'S RECOMMENDATION					
NAME/PENSION NUMBER	ROBERT ROWE – 238866				
TITLE/DEPARTMENT	POLICE OFFICER - DPD				
DISABILITY TYPE/PLAN	DEPT. INITIATED DUTY				
MEDICAL DIRECTOR'S RECOMMENDATION					

RE-EXAMINATIONS

NAME PENSION NUMBER DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM IN ONE (1) YEAR UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE- EXAMS BEING NECESSARY FOR RETIRANT UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM AT MEDICAL DIRECTOR'S OFFICE UNLESS OTHERWISE DIRECTED
KIZZY MARCH - 237302			
POLICE – DUTY – 3RD			

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

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

<u>DAY</u>	<u>DATE</u>
THURSDAY	DECEMBER 6, 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	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