

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

***MEETING NO. 3230
THURSDAY, JANUARY 24, 2019
09:00 A.M.***

A G E N D A



***CHAIRPERSON: JEFFREY PEGG
VICE CHAIRPERSON: MEGAN MOSLIMANI***

“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.

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 Mark Diaz and Trustee John Naglick

AGENDA APPROVAL

DROP APPLICATIONS	PAGE 4
HYBRID APPLICATIONS	PAGES 4 and 5
RETIREMENT APPLICATIONS	PAGE 5
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 6
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	January 09 th , 2019
MINUTES FOR APPROVAL:	December 06 th , 2018
MINUTES UNAVAILABLE:	None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Mackinac Policy Conference
- MAPERS One Day
- Pomerantz LLP Securities Litigation Request

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

TABLED MOTIONS/DISCUSSIONS

PRESENTATION SCHEDULE

JANUARY 24, 2019

09:30 A.M. – Marie Racine

10:00 A.M. – Gabriel, Roeder, Smith and Co. (Funding Policy Discussion)

10:30 A.M. –

11:00 A.M. – UHY- ERP Update

FEBRUARY 07, 2019

09:30 A.M. –

10:00 A.M. –

10:30 A.M. –

11:00 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT Santonion D. Adams - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 06 17 – 12 20 18

NAME, TITLE, DEPARTMENT Andre M. Camp - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 06 17 – 01 08 19

NAME, TITLE, DEPARTMENT Eddie Croxton – Police Lieutenant - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 19 01 08 – 12 04 18

NAME, TITLE, DEPARTMENT Manuel Gutierrez -Police Sergeant - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 20 03 10 – 12 17 18

NAME, TITLE, DEPARTMENT Tamara K. Tillerson - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 06 26 – 12 25 18

NAME, TITLE, DEPARTMENT Agasha D. Zeno – Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 11 23 – 12 13 18

HYBRID APPLICATION

NAME, TITLE, DEPARTMENT Valerie W. Clardy – Police Officer - Police
RETIREMENT TYPE-PLAN Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE 04 05 00 – 12 06 18

NAME, TITLE, DEPARTMENT Eddie Croxton – Police Lieutenant - Police
RETIREMENT TYPE-PLAN Hybrid – Drop
SERVICE CREDIT-EFFECTIVE DATE 04 04 00 – 12 04 18

HYBRID APPLICATIONS - continued

NAME, TITLE, DEPARTMENT Todd W. Eby – Police Sergeant - Police
RETIREMENT TYPE-PLAN Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE 04 05 00 – 12 04 18

NAME, TITLE, DEPARTMENT Manuel Gutierrez – Police Sergeant - Police
RETIREMENT TYPE-PLAN Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE 04 05 00 – 12 17 18

NAME, TITLE, DEPARTMENT Timothy W. Healy – Fire Fighter Drv-Mfr - Fire
RETIREMENT TYPE-PLAN Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE 04 05 00 – 11 26 18

NAME, TITLE, DEPARTMENT Lisa Lubig – (Michael J. Lubig – Deceased)
Fire Fighter - Fire
RETIREMENT TYPE-PLAN Duty Death Widow
SERVICE CREDIT-EFFECTIVE DATE 19 05 06 – 11 13 18

NAME, TITLE, DEPARTMENT David R. Meadows, II – Police Sergeant -
Police
RETIREMENT TYPE-PLAN Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE 04 04 00 – 11 13 18

NAME, TITLE, DEPARTMENT Kristopher T. Richardson – Police Officer -
Police
RETIREMENT TYPE-PLAN Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE 00 07 00 – 01 20 15

RETIREMENT APPLICATION

NAME, TITLE, DEPARTMENT Timothy W. Healy – Fire Fighter Driver - Fire
RETIREMENT TYPE-PLAN Service - New
SERVICE CREDIT-EFFECTIVE DATE 11 09 22 – 11 26 18

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts HYBLIQRES
 RSCD-PFRS Start Date: Start Date: 1/7/2019
 End Date: End Date: 1/22/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
1/7/2019	CA	Cash Entry	001110	Pre-tax Pension Contributions 1-4-19	R/C	270,383.89
1/11/2019	CA	Cash Entry	001112	Pretax Pension Contributions 1-11-19	R/C	94,356.09
						364,739.98

Cash Receipts Cash Accot. LIQUID RES
 RSCD-PFRS Start Date: Start Date: 1/7/2019
 End Date: End Date: 1/22/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
1/7/2019	CA	Cash Entry	001109	Loan Deduction Program 12-21-18(\$75,015.71)	R/C	75,015.76
1/7/2019	CA	Cash Entry	001111	Loan Deduction Program 12-28-19(\$25,579.88)	R/C	25,579.85
1/10/2019	CA	Cash Entry	001113	Loan Deduction Program 1-4-19(\$74,281.39)	R/C	74,281.39
						174,877.00

Total Receipts 539,616.98

POLICE AND FIRE MEETING SCHEDULE 2019

<u>DAY</u>	<u>DATE</u>
THURSDAY	JANUARY 24, 2019
THURSDAY	*FEBRUARY 07, 2019
THURSDAY	FEBRUARY 21, 2019
THURSDAY	*MARCH 07, 2019
THURSDAY	MARCH 21, 2019
THURSDAY	*APRIL 04, 2019
THURSDAY	APRIL 18, 2019
THURSDAY	*MAY 02, 2019
THURSDAY	MAY 16, 2019
THURSDAY	*JUNE 06, 2019
THURSDAY	JUNE 20, 2019
THURSDAY	*JULY 18, 2018
THURSDAY	*AUGUST 01, 2019
THURSDAY	AUGUST 15, 2019
THURSDAY	*SEPTEMBER 05, 2019
THURSDAY	SEPTEMBER 19, 2019
THURSDAY	*OCTOBER 03, 2019
THURSDAY	OCTOBER 17, 2019
THURSDAY	*NOVEMBER 07, 2019
THURSDAY	NOVEMBER 21, 2019
THURSDAY	*DECEMBER 05, 2019

DISABILITY AND RE-EXAM REPORTING

2019 MEETING SCHEDULE
INVESTMENT COMMITTEE OF THE POLICE AND FIRE RETIREMENT SYSTEM

<u>DAY</u>	<u>DATE</u>	<u>TIME</u>	<u>LOCATION</u>
MONDAY	JANUARY 28, 2019	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	MARCH 11, 2019	10:00 A.M.	CONFERENCE ROOM
MONDAY	MAY 13, 2019	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	JULY 22, 2019	10:00 A.M.	CONFERENCE ROOM - TELECONFERENCE
MONDAY	SEPTEMBER 09, 2019	10:00 A.M.	CONFERENCE ROOM
MONDAY	NOVEMBER 25, 2019	10:00 A.M.	CONFERENCE ROOM

*ALL MEETINGS BEGIN AT 10:00 A.M. UNLESS NOTED DIFFERENTLY AND WILL BE IN THE BOARD CONFERENCE ROOM.

FOCUS LIST

Northpointe (US Equity Investment Manager) -Large Cap Value- Placed on Focus List September 2017- Three year investment performance below policy and peer universe median

Northpointe (US Equity Investment Manager) -Micro Cap Value- Placed on Focus List December 2017- No formal policy violation, one- year manager underperformance to be reviewed

Avivo (Non US Equity Investment Manager) – International Equity- Placed on Focus List September 2018-Three year investment performance below policy and peer universe median

LA Capital (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and median

Lazard (Non-US Equity Investment Manager) Emerging Markets- Placed on Focus List December 2017- Three year investment performance below policy and peer universe median

CBRE Clarion Global REIT (Real Estate) Placed on Focus list September 2017- Three year investment performance below policy and peer universe median

Morgan Stanley Global REIT (Real Estate) Placed on Focus 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