

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

***MEETING NO. 3233
THURSDAY, MARCH 07, 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:

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

MINUTES FOR DISTRIBUTION: February 21ST, 2019

MINUTES FOR APPROVAL: February 07th, 2019

MINUTES UNAVAILABLE: None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Legal RFP
- Global Governance Advisors
- Board Portal 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

TABLED MOTIONS/DISCUSSIONS

01/24/2019 Meeting # 3230: Table of Motion regarding Mr. Raby and Mr. Zawislak's Retirement Benefits.

PRESENTATION SCHEDULE

MARCH 07, 2019

09:30 A.M. – Advent Capital

10:30 A.M. – Quarterly Financial Update

11:45 A.M. –

MARCH 21, 2019

09:30 A.M. –

11:30 A.M. –

11:45 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT	Johnell M. White – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 17 – 02 12 19

HYBRID APPLICATIONS

NAME, TITLE, DEPARTMENT	Anthony L. Mason – Battalion Fire Chief - Fire
RETIREMENT TYPE-PLAN	Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE	04 00 00 – 06 20 18

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT	Juan C. Ayala – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Vested - New
SERVICE CREDIT-EFFECTIVE DATE	20 05 27 – 01 04 19

NAME, TITLE, DEPARTMENT	Nate L. Bowers – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 17 – 01 25 19

NAME, TITLE, DEPARTMENT	Erica Bucy – Child of Eric C. Bucy – Deceased – Police Officer - Police
RETIREMENT TYPE-PLAN	Non-Duty Death Child - New
SERVICE CREDIT-EFFECTIVE DATE	22 06 07 – 01 04 19

NAME, TITLE, DEPARTMENT	James Bucy – Child of Eric C. Bucy – Deceased – Police Officer - Police
RETIREMENT TYPE-PLAN	Non-Duty Death Child - New
SERVICE CREDIT-EFFECTIVE DATE	22 06 07 – 01 04 19

NAME, TITLE, DEPARTMENT	William V. Little – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	19 10 26 – 01 22 19

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts
 Company: RSCD-PFRS
 Cash Account: HYBLIQRES
 Start Date: 2/1/2019
 End Date: 3/4/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
2/15/2019	CA	Cash Entry	001186	Pre-tax Pension Contributions 2-15-19	R/C	268,550.12
2/22/2019	CA	Cash Entry	001196	Pre tax pension contributions 2-22-19	R/C	94,820.83
						363,370.95

Cash Receipts
 Company: RSCD-PFRS
 Cash Account: LIQUID RES
 Start Date: 2/1/2019
 End Date: 3/4/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
2/13/2019	CA	Cash Entry	001191	Loan Deduction Program 2-8-19(\$35,228.90)	R/C	35,228.90
2/22/2019	CA	Cash Entry	001195	Loan Deduction Program 2-15-19(\$73,543.57)	R/C	73,543.57
2/27/2019	CA	Cash Entry	001203	Loan Deduction Program 2-22-19 (\$36,479.02)	R/C	36,479.02
						145,251.49

Total Receipts **508,622.44**

DISABILITY RE-EXAMINATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	CLIVE JOHNSON - 237595				
TITLE/DEPARTMENT	FIRE FIGHTER- DFD				
DISABILITY TYPE/PLAN	DUTY/ 5 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					

POLICE AND FIRE MEETING SCHEDULE 2019

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