

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

***MEETING NO. 3236
THURSDAY, APRIL 18, 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 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:	April 04 th , 2019
MINUTES FOR APPROVAL:	March 21 ST , 2019
MINUTES UNAVAILABLE:	None

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

- Legal RFP Sample Questions
- Nine Point Questionnaire Revision

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

APRIL 18, 2019

09:30 A.M. –

10:30 A.M. –

11:45 A.M. –

MAY 02, 2019

10:00 A.M. – Couzens, Lansky, Fealk, Ellis, Roeder and Lazar P.C.

11:00 A.M. – Gallagher Law

01:00 P.M. – Ron King- Clark Hill

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT	Tony B. Cotton - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 04 01 – 03 15 19
NAME, TITLE, DEPARTMENT	Stevie E. Hayes – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	21 05 23 – 03 27 19
NAME, TITLE, DEPARTMENT	Christopher Hicks - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	18 09 10 – 03 12 19
NAME, TITLE, DEPARTMENT	Shantell T. Jenkins - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 03 18 – 03 26 19
NAME, TITLE, DEPARTMENT	Dietrich L. Lever - Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	23 09 11 – 03 19 19
NAME, TITLE, DEPARTMENT	Brian T. Ross - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 17 – 03 19 19
NAME, TITLE, DEPARTMENT	Ronaldo L. Turner - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	23 01 04 – 03 14 19

HYBRID APPLICATIONS

NAME, TITLE, DEPARTMENT	Dietrich L. Lever - Police Lieutenant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 09 00 – 03 19 19

NAME, TITLE, DEPARTMENT	Ronaldo L. Turner - Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 08 00 – 03 14 19

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT	Robert C. Bolden – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	19 08 18 – 03 27 19

NAME, TITLE, DEPARTMENT	Marcia L. Wimbush – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	16 02 04 – 03 05 19

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts
 Company: RSCD-PFRS
 Cash Account: HYBLIQRES
 Start Date: 3/18/2019
 End Date: 4/15/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
3/29/2019	CA	Cash Entry	001262	Pre tax Pension Contributions 3-29-19	R/C	270,592.68
4/5/2019	CA	Cash Entry	001279	Mandatory Pretax Pension Contributions 4-5-19	R/C	94,626.62
						365,219.30

Cash Receipts
 Company: RSCD-PFRS
 Cash Account: LIQUID RES
 Start Date: 3/18/2019
 End Date: 4/15/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
4/2/2019	CA	Cash Entry	001270	Loan Deduction Program 3-29-19 (\$74,567.03).	R/C	74,567.03
4/11/2019	CA	Cash Entry	001288	Loan Deduction Program 4-5-19(\$35,130.26)	R/C	35,120.26
						109,687.29

Total Receipts **474,906.59**

POLICE AND FIRE MEETING SCHEDULE 2019

<u>DAY</u>	<u>DATE</u>
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	MAY 13, 2019	10:00 A.M.	CONFERENCE ROOM
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