

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

***MEETING NO. 3241
THURSDAY, JULY 18, 2019
09:00 A.M.***

A G E N D A



***CHAIRPERSON: MEGAN MOSLIMANI
VICE CHAIRPERSON:***

“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 Steven Watson

AGENDA APPROVAL

DROP APPLICATIONS	PAGES 4 AND 5
RETIREMENT APPLICATIONS	PAGE 5
HYBRID APPLICATIONS	NONE
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 6
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	June 20 th , 2019
MINUTES FOR APPROVAL:	June 06 th , 2019
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	

TABLED MOTIONS/DISCUSSIONS

01/24/2019 Meeting # 3230: Table of Motion regarding Mr. Raby and Mr. Zawislak's Retirement Benefits. Motion made by Gregory Trozak; supported by John Serda.

PRESENTATION SCHEDULE

JULY 18, 2019

10:00 A.M. – Chairperson Selection/Discussion

10:30 A.M. –

11:00 A.M. –

AUGUST 1, 2019

10:00 A.M. –

10:30 A.M. –

11:00 A.M. –

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT Latasha J. Brown - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 00 03 – 06 28 19

NAME, TITLE, DEPARTMENT Arthur Copeland, III - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 00 03 – 06 28 19

NAME, TITLE, DEPARTMENT David A. Haines - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 16 05 19 – 07 01 19

NAME, TITLE, DEPARTMENT Tamika R. Jones - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 00 00 – 06 28 19

NAME, TITLE, DEPARTMENT Jason J. Lane - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 02 19 – 06 17 19

NAME, TITLE, DEPARTMENT Queen E. Lyles - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 06 17 – 02 05 19

NAME, TITLE, DEPARTMENT Richard E. Newton - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 02 19 – 06 04 19

NAME, TITLE, DEPARTMENT Donald L. Owen - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 18 04 01 – 06 06 19

NAME, TITLE, DEPARTMENT Derald L. Penn - Police Officer - Police
RETIREMENT TYPE-PLAN Drop - New
SERVICE CREDIT-EFFECTIVE DATE 15 00 07 – 06 24 19

DROP APPLICATIONS - continued

NAME, TITLE, DEPARTMENT	James R. Pierce - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 00 03 – 06 28 19

NAME, TITLE, DEPARTMENT	Deloma M. Stone - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 00 27 – 06 25 19

NAME, TITLE, DEPARTMENT	Robert A. Thomas - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 01 07 – 06 24 19

NAME, TITLE, DEPARTMENT	Christopher W. Weitzel - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 00 03 – 06 28 19

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT	Anita C. King - Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	15 01 07 – 06 08 19

NAME, TITLE, DEPARTMENT	Dennis Perkins - Police Sergeant - Police
RETIREMENT TYPE-PLAN	Vested - New
SERVICE CREDIT-EFFECTIVE DATE	20 00 18 – 07 01 19

NAME, TITLE, DEPARTMENT	Johnny A. Thomas - Police Comm-PCOA - Police
RETIREMENT TYPE-PLAN	Vested - New
SERVICE CREDIT-EFFECTIVE DATE	20 00 18 – 07 01 19

NAME, TITLE, DEPARTMENT	Joseph J. Weekley – Police Officer - Police
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	17 06 29 – 06 10 19

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts Cash Account: HYBLIQRES
 Company: RSCD-PFRS Start Date: 6/10/2019
 End Date: 7/15/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/14/2019	CA	Cash Entry	001377	Pre tax pension contributions 6-14-19	R/C	95,742.90
6/14/2019	GL			Post tax annuity contributions 6-14-19		7,299.35
6/21/2019	CA	Cash Entry	001394	Pre tax mandatory pension contributions 6-21-19	R/C	269,956.13
6/21/2019	GL			Post tax annuity contributions 6-21-19		7,666.74
6/28/2019	CA	Cash Entry	001406	Mandatory Pension Contributions 6-28-19	R/C	95,489.65
6/28/2019	GL			Post Tax Annuity Contributions 6-28-19		7,150.23
7/5/2019	CA	Cash Entry	001408	Pre tax mandatory pension contributions 7-5-19	R/C	268,419.46
7/5/2019	GL			Post tax Annuity Contributions 7-5-19		7,016.33
						<u>758,740.79</u>

Cash Receipts Cash Account: LIQUID RES
 Company: RSCD-PFRS Start Date: 6/10/2019
 End Date: 7/15/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
6/13/2019	CA	Cash Entry	001378	Loan Deduction Program 6-7-19(\$75,742.38)	R/C	75,742.38
6/19/2019	CA	Cash Entry	001392	Loan Deduction Program 6-14-19(\$24,714.08)	R/C	24,714.08
6/27/2019	AR	Payment	000013	ANNUAL POA PAYMENT FROM THE FOUNDATION FOR DETROIT'S FUTUR	R/C	18,300,000.00
6/28/2019	CA	Cash Entry	001404	Loan Deduction Program 6-21-19(\$74,057.01)	R/C	74,057.01
7/8/2019	CA	Cash Entry	001410	Loan Deduction Program 6-28-19 (\$24,855.18)	R/C	24,855.18
7/8/2019	CA	Cash Entry	001411	Loan Deduction Program 7-5-19 (\$77,441.62)	R/C	77,441.62
						<u>18,576,810.27</u>
Total Receipts						<u>19,335,551.06</u>

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	SHONEE MCNAIR - 236293				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY -- 1 ST Application				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	NANETTE KNIGHTON - 236790				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	NON-DUTY/ Dept. Application				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	MELISSA SANCHEZ - 237871				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY -- 2 nd Injury				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					

DISABILITY RE-EXAMINATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	RTW
NAME/PENSION NUMBER	KENYETTA BORDEN - 234612				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	NON-DUTY/ 5 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	MONTICA CRAIGHEAD - 236116				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	NON-DUTY/ 4 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	ROBERT HUCKESTEIN - 234536				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY/ 4 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					

POLICE AND FIRE MEETING SCHEDULE 2019

<u>DAY</u>	<u>DATE</u>
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	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- UNDERPERFORMERS

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

Smith Graham & Company (Core Fixed Income) Placed on Focus List December 2018- Three year investment performance below policy and peer universe median.

FOCUS LIST- OUTPERFORMERS

Johnston International Equity (Non-US Equity Investment Manager) Johnston's [performance over the past five years has them ranked in the top 5% of peer Non-U.S. Equity Investment Managers.

Lazard Emerging Markets (Non-US Equity Investment Manager) Lazard was recently included on the focus list for underperformance given high quality orientation; however, they protected assets in the 4Q 2018 sell-off, and participated in the 1Q 2019 recovery, outperforming nearly 75% of peers over the trailing one year.

COMMITTEES

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

JOINT PERSONNEL – PFRS: NAGLICK, PEGG, AND SERDA

GRS: NICKLEBERRY, SHEEHAN AND HALL-WAGNER

POLICY – JAMES, JONES, MOSLIMANI AND PEGG

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