

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

***MEETING NO. 3242
THURSDAY, AUGUST 1, 2019
09:00 A.M.***

A G E N D A



***CHAIRPERSON: MATTHEW GNATEK
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: Trustees Christa Mclellan, Jeffrey Pegg and Dean Pincheck

AGENDA APPROVAL

DROP APPLICATIONS	NONE
RETIREMENT APPLICATIONS	PAGE 4
HYBRID APPLICATIONS	NONE
RECEIPTS (ACKNOWLEDGE ONLY)	PAGE 5
DISBURSEMENTS	SEPARATE SUBMISSION
REFUNDS (ANNUITY WITHDRAWALS)	SEPARATE SUBMISSION
EMPLOYEE LOANS	SEPARATE SUBMISSION
MINUTES FOR DISTRIBUTION:	July 18 th , 2019
MINUTES FOR APPROVAL:	June 20 th , 2019
MINUTES UNAVAILABLE:	None
ASSISTANT EXECUTIVE DIRECTOR'S REPORT	
• Legal Contract	
• Police and Fire Education Policy	
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

AUGUST 1, 2019

10:00 A.M. –

10:30 A.M. –

11:00 A.M. –

AUGUST 15, 2019

10:00 A.M. – Gabriel, Roeder, Smith and Co. (Legacy Pension discussion)

11:00 A.M. – DROP Managed by RSCD

12:00 P.M. –

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT	Eric R. Jurmo – Fire Fighter - Fire
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	15 05 06 – 06 27 19

NAME, TITLE, DEPARTMENT	Yvonne Lampkin – Police Officer - Police
RETIREMENT TYPE-PLAN	Conversion from Duty Disability Type 35 - New
SERVICE CREDIT-EFFECTIVE DATE	24 00 21 – 06 08 19

NAME, TITLE, DEPARTMENT	Berry C. Treadwell – Police Officer - Police
RETIREMENT TYPE-PLAN	Conversion from Duty Disability Type 35 - New
SERVICE CREDIT-EFFECTIVE DATE	25 00 00 – 05 01 19

RECEIPTS:

The Board received the following receipts for Acknowledgment:

Cash Receipts			Cash Account:	HYBLIGRES		
Company:	RSCD-PFRS		Start Date:	7/8/2019		
			End Date:	7/29/2019		

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
7/12/2019	CA	Cash Entry	001424	Pre tax mandatory pension contributions 7-12-19	R/C	95,889.03
7/12/2019	GL			Post tax annuity contributions 7-12-19		7,699.46
7/19/2019	CA	Cash Entry	001434	Mandatory pre tax pension contributions 7-19-19	R/C	281,263.09
7/19/2019	GL			Post tax annuity contributions 7-19-19		7,753.03
						392,604.61

Cash Receipts			Cash Account:	LIQUID RES		
Company:	RSCD-PFRS		Start Date:	7/8/2019		
			End Date:	7/29/2019		

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
7/23/2019	CA	Cash Entry	001435	Loan Deductions 7-12-19 (\$32,853.44)	R/C	32,853.44
7/23/2019	CA	Cash Entry	001441	Loan Deduction Program 7-19-19 (\$73,007.40)	R/C	73,007.40
						105,860.84
Total Receipts						498,465.45

DISABILITY RETIREMENT APPLICATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	APPEAL
NAME/PENSION NUMBER	KEVIN KING - 234543				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY — Dept. Application				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	EDWARD LAMB - 236257				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY — Dept. Application				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					

DISABILITY RE-EXAMINATIONS

MEMBER INFORMATION		APPROVE	DENY	TABLE	RTW
NAME/PENSION NUMBER	ARTHUR DUDAL - 233444				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY/ 4 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					
NAME/PENSION NUMBER	ERIC GILES - 235775				
TITLE/DEPARTMENT	POLICE OFFICER- DPD				
DISABILITY TYPE/PLAN	DUTY/ 4 TH EXAM				
MEDICAL DIRECTOR'S RECOMMENDATION					
Date Examined:					

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POLICE AND FIRE MEETING SCHEDULE 2019

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