



CITY OF WARREN
Police & Fire Retirement Commission

One City Square, 4th Floor - Ste. 415, Warren MI 48093-5287 ♦ (586) 574-4568 ♦ Fax (586) 574-4569



**Commission
Members**

Scott Salyers
Chairperson

Lawrence Garner
Vice Chairperson

Lorie Barnwell
Secretary/City Treasurer

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT
COMMISSION WILL BE HELD ON OCTOBER 20, 2016, AT
11:00 A.M., IN THE BASELINE MEETING ROOM OF
WARREN CITY HALL, ONE CITY SQUARE, 4th FLOOR,
WARREN, MICHIGAN.

SCOTT SALYERS
Police & Fire Retirement Commission Chairperson



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City of Warren Police & Fire Retirement System

October 20, 2016

1. **Call to order**
2. **Roll call**
3. **Adoption of October 20, 2016, Agenda with Consent Agenda**
4. **a. Approval of September 15, 2016, OPEN meeting minutes**
b. Approval of September 15, 2016, CLOSED meeting minutes
5. **a. Presentation: Emily Becker of Orleans Capital, *Re: Latest Performance Results.***
b. Presentation: Joseph Barrett of Morgan Stanley, *Re: Alternative Investment Update October 2016.*
c. Presentation: Sandy Rodwan of Rodwan Consulting Company, *Re: Experience Study.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. *Leo Popour - Fire Department - October 9, 2016*
7. **For Your Information:**
 - a. *P.B.G.C. factor for the month of October 2016 - 0.50%*
 - b. *Correspondence from World Asset Management, dated September 26, 2016, Re: Personnel changes at World Asset Management.*
 - c. *MAPERS Membership Survey, Fall 2016 MAPERS Conference.*
 - d. *Correspondence from Alidade Capital, dated September 29, 2016, Re: Distribution of \$703,454.07 in Capital Transaction Proceeds.*
 - e. *Correspondence from James R. Fouts, Mayor, to Gregory Paliczuk and Frank Badalamente, dated September 7, 2016, Re: Reappointment to Police & Fire Retirement Commission for a term of office to expire June 30, 2019.*
8. **Old Business:**
 - a. *None*



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9. New Business:

- a. Daniel C. Scharf v. Barbara Scharf Resolution and Memorandum from Francis E. Judd of VanOverbeke, Michaud & Timmony, P.C., dated October 11, 2016, *Re: Certifying that the Judgment of Divorce is consistent with applicable law.*

10. Service Retirement:

- a. Daniel Beck - *Effective Date: November 14, 2016*
b. Steven Sitek - *Effective Date: October 16, 2016 - REVISED*

11. Approval of Annuity Withdrawal with IRA Rollover:

- a. Steven J. Sitek - *Total Withdrawal*
b. Daniel M. Beck - *Total Withdrawal*

12. Approval of Pension Figure:

- a. Donald Tharrett - *Revised*

13. Vouchers:

- a. October 2016 pension checks - \$ 2,491,499.34
b. Jessica Renee Brown - *transcribing for September 15, 2016 meeting - \$ 375.00*
c. Gemini Forms & Systems - *window envelopes - \$ 140.98*
d. Office Depot - *office supplies - \$ 30.93*
e. NCPERS - *2017 membership renewal - \$ 250.00*
f. Rodwan Consulting Company - *Donald Tharrett EDRO - \$ 300.00*
g. IFEBP - *2017 membership dues - \$ 995.00*
h. Morgan Stanley - *2016 fourth quarter consulting services - \$ 34,911.75*

14. Commission Members Comments

15. Audience Participation

16. Adjournment



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City of Warren Police & Fire Retirement System Consent Agenda October 20, 2016

- A. MacKay Shields, *Re: Monthly Report as of August 31, 2016*
- B. Comerica Bank market value as of August 31, 2016 - **\$ 281,050,857.84**
- C. Avista Capital Opportunities Fund II (Offshore), LP, *Re: Second Quarter 2016*.
- D. Munder REIT, *Re: Quarterly Report Ending September 2016*.
- E. Morgan Dempsey - *investment management fees for July 1, through September 30, 2016 - \$ 6,912.00*