

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 JANUARY 21, 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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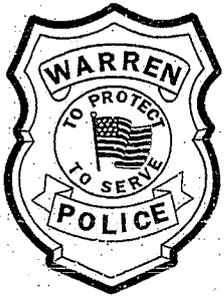
Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire Retirement System

January 21, 2016

1. Call to order
2. Roll call
3. Election of officers of the Police & Fire Retirement Commission for the year 2016
4. Adoption of January 21, 2016, Agenda with Consent Agenda
5.
 - a. Approval of December 17, 2015, OPEN meeting minutes
 - b. Approval of December 17, 2015, CLOSED meeting minutes
6.
 - a. Presentation: Steven Buckley of MacKay Shields, *Re: Latest Performance Results. (via telephone conference)*
 - b. Presentation: Sandy Rodwan of Rodwan Consulting Company, *Re: 2014 Actuarial Valuation Report.*
 - c. Presentation: Bruce Ballard of Morgan Stanley, *Re: Portfolio Rebalance.*
7. In Remembrance of Deceased Members and Beneficiaries:
 - a. Kevin Sommers - Police Department - January 1, 2016
 - b. Alvin Fender - Police Department - January 5, 2016
 - c. Gloria Rawls (Burnell) - Fire Department - January 2016
8. For Your Information:
 - a. P.B.G.C. factor for the month of January 2016 - 1.25%
 - b. Correspondence from Mark Hammond and Geoff Langdon of Alidade Capital II, dated December 16, 2015, *Re: Estimated Schedule K-1 Amounts for the Year ending December 31, 2015.*
 - c. Correspondence from Mark Hammond and Geoff Langdon of Alidade Capital III, dated December 18, 2015, *Re: Estimated Schedule K-1 Amounts for the Year ending December 31, 2015.*
9. Old Business:
 - a. Daryl Tempest yearly duty disability re-evaluation.



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10. New Business:
 - a. None
11. Service Retirement:
 - a. Francis L. Smith Jr. - *Effective Date: March 5, 2016*
 - b. Robert Zwierzelewski - *Effective Date: March 1, 2016*
12. Approval of Annuity Withdrawal with IRA Rollover:
 - a. None
13. Approval of Pension Figure:
 - a. Michael Moore w/EDRO
14. Vouchers:
 - a. January 2016 pension checks - \$ 2,429,775.67
 - b. Jessica Renee Brown - *transcribing for December 17, 2015 meeting* - \$ 375.00
 - c. Med Source Services - *Calmeze Dudley, MD - Disability Retirement Exam & Report and Review of Records* - \$ 1,450.00
 - d. Rodwan Consulting Company - *retainer and actuarial services for 2015 including regular annual actuarial valuation as of December 31, 2014, pursuant to the Actuarial Services Agreement* - \$ 8,200.00
15. Commission Members Comments
16. Audience Participation
17. Adjournment



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Consent Agenda

January 21, 2016

- A. MacKay Shields, Re: Monthly Report as of November 30, 2015.
- B. Comerica Bank market value as of November 30, 2015 - \$ 284,571,333.41
- C. MacKay Shields - *investment management services for October 1, through December 31, 2015 - \$ 12,566.64*
- D. Correspondence from VanOverbeke, Michaud & Timmony, P.C, **Re: Robbins, Geller, Rudman & Dowd, LLP, Inspection Demand documents.**
- E. Morgan Dempsey - *statement of management fees as of December 23, 2015 - \$ 6,367.00*
- F. Loomis Sayles, **Re: Quarterly Report as of December 31, 2015 & Portfolio Summary, Purchase & Sales & Portfolio Appraisal as of November 30, 2015. (emailed)**
- G. Tradewinds Global Investors, **Re: Monthly Report November 30, 2015.**
- H. Munder Capital, **Re: 2015 Fourth Quarter Report.**
- I. Orleans Capital Management - *investment management services from October 1, thru December 31, 2015 - \$ 11,467.99*