



**CITY OF WARREN**  
**Police & Fire Retirement Commission**

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

**Commission  
Members**

**Scott Salyers**  
Chairperson

**Lawrence Garner**  
Vice Chairperson

**Carolyn Kurkowski  
Moceri**  
City Treasurer/Secretary

**Gregory Paliczuk**  
Commissioner

**Cecil St. Pierre Jr.**  
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT  
COMMISSION WILL BE HELD ON **JUNE 20, 2013, AT 11:00**  
**A.M., IN THE BASELINE MEETING ROOM** OF WARREN  
CITY HALL, ONE CITY SQUARE, 4<sup>TH</sup> FLOOR, WARREN,  
MICHIGAN.

SCOTT SALYERS

*Police & Fire Retirement Commission Chairperson*



# CITY OF WARREN

## Police & Fire Retirement Commission

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

### Commission Members

Scott Salyers  
Chairperson

Lawrence Garner  
Vice Chairperson

Carolyn Kurkowski  
Moceri  
City Treasurer/Secretary

Gregory Paliczuk  
Commissioner

Cecil St. Pierre Jr.  
Ex-Officio

### City of Warren Police & Fire Retirement System

June 20, 2013

1. Call to order
2. Roll call
3. Adoption of June 20, 2013, Agenda with Consent Agenda
4. Approval of May 16, 2013, meeting minutes
5.
  - a. **Presentation:** Steve Buckley of MacKay Shields, *Re: Latest Performance Results.*
  - b. **Presentation:** Brad Hanson and Brad Carris of Franklin Templeton, *Re: Latest Performance Results.*
  - c. **Presentation:** Eric Lessnau of World Asset Management, *Re: Latest Performance Results. (emailed - hard copy @ meeting)*
6. **In Remembrance of Deceased Members and Beneficiaries:**
  - a. None
7. **For Your Information:**
  - a. P.B.G.C. factor for the month of June 2013 - .75%
  - b. Avista Capital Opportunities Fund II (Offshore), L.P., Capital Account Statement for the Period Ended December 31, 2012 (Unaudited)
  - c. Correspondence from Geoff Langdon of Alidade Capital, dated May 21, 2013, *Re: Account Statement as of March 31, 2013.*
  - d. Correspondence to Nick Tochman of Plante & Moran, LLC, from Francis E. Judd of VanOverbeke, Michaud & Timmony, P.C, dated May 21, 2013, *Re: Attorney letter to our auditors, Plante & Moran in conjunction with our audit for calendar year 2012.*
  - e. Correspondence to Phillip Easter, Human Resources Director, dated May 31, 2013, *Re: Stopping payroll deduction for Kevin Nicholas as of June 13, 2013 payroll.*



# CITY OF WARREN

## Police & Fire Retirement Commission

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

### Commission Members

**Scott Salyers**  
Chairperson

**Lawrence Garner**  
Vice Chairperson

**Carolyn Kurkowski  
Moceri**  
City Treasurer/Secretary

**Gregory Paliczuk**  
Commissioner

**Cecil St. Pierre Jr.**  
Ex-Officio

- f. Goldman Sachs, *Re: Semi-Annual Report, February 28, 2013 - Financial Square Funds at Comerica Bank.*
- g. Correspondence to Daniel A. Berd of Comerica Bank, dated June 12, 2013, *Re: Request to open an account for Loomis Sayles Trust Company, LLC Collective Trust for Employee Benefit Plan (The Collective Trust).*
- h. Correspondence to Warren Police & Fire Retirement Board of Trustees from Bruce K. Ballard of Morgan Stanley, dated June 13, 2013, *Re: Investment Consulting Service Agreement and Compensation Disclosures.*
- i. Correspondence from Thomas C. Michaud of VanOverbeke, Michaud & Timmony, P.C., dated June 12, 2013, *Re: Vintage Fund VI Offshore, LP, Compliance with Public Employee Retirement System Investment Act - Public Act 314 of 1965, as amended.*

8. **Old Business:**

- a. *None*

9. **New Business:**

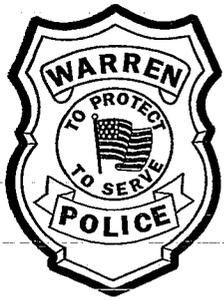
- a. Proxy vote for nine (9) shares of Comverse Inc. and possible sale of Comverse stock and Verint Systems Inc.
- b. Discussion on new policy as it refers to compensation received by professionals retained by the Retirement Commission for services rendered and documents to be forwarded to all current professionals and future professionals hired.

10. **Service Retirement:**

- a. David S. Hendrickson - *Effective Date: June 2, 2013*
- b. David Andrews - *Effective Date: July 14, 2013*

11. **Approval of Annuity Withdrawal with IRA Rollover:**

- a. David L. Andrews - *Total Withdrawal*
- b. David Hendrickson - *Total Withdrawal*
- c. Chad Richardson - *Total Withdrawal*



# CITY OF WARREN

## Police & Fire Retirement Commission

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

### Commission Members

**Scott Salyers**  
Chairperson

**Lawrence Garner**  
Vice Chairperson

**Carolyn Kurkowski  
Moceri**  
City Treasurer/Secretary

**Gregory Paliczuk**  
Commissioner

**Cecil St. Pierre Jr.**  
Ex-Officio

### 12. Approval of Pension Figure:

- a. David M. Serafin
- b. James G. Golem
- c. Anthony Mastro
- d. Christian J. Hartman
- e. Robert Gehrke
- f. Joseph G. Plotzke
- g. William C. Miller

### 13. Vouchers:

- a. June 2013 pension checks w/COLA - \$ 2,357,462.84
- b. Jessica Renee Brown - *transcribing for May 16, 2013* - \$ 300.00
- c. Gemini Forms & Systems - *envelopes* - \$ 122.25
- d. MJ Print & Imaging - *50 police & fire retirement booklets* - \$ 225.00
- e. Reliable Office Supplies - *office supplies* - \$ 72.60
- f. Plante & Moran - *audit for the year ended December 31, 2012* -  
\$ 14,900.00

### 14. Commission Members Comments

### 15. Audience Participation

### 16. Adjournment



# CITY OF WARREN

## Police & Fire Retirement Commission

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



### Commission Members

**Scott Salyers**  
Chairperson

**Lawrence Garner**  
Vice Chairperson

**Carolyn Kurkowski  
Moceri**  
City Treasurer/Secretary

**Gregory Paliczuk**  
Commissioner

**Cecil St. Pierre Jr.**  
Ex-Officio

### City of Warren Police & Fire Retirement System Consent Agenda June 20, 2013

- A. Comerica Bank - custodian fees for the period of January 1, through March 31, 2013- \$ 24,135.98
- B. Citi Recovery Offshore Fund, Re: Capital Account Summary as of December 31, 2012 (Unaudited)
- C. Tradewinds Global Investors, Re: SCD Market Value Reconciliation Summary and investment management fees for the period of January 1, thru March 31, 2013- \$ 25,396.23
- D. May Contributions: \$ 1,059,062.14
- E. Mt. Lucas, Re: MLM Macro Peak Commentary & Peak Partners Offshore Fund Ltd., Class B 200305 Unaudited Account Statement for the month ending 04/30/2013.
- F. NWQ Investment Management Company - investment management fees for the period of April 1, 2013, through June 30, 2013 - \$ 33,504.87
- G. Comerica Bank market values as of April 30, 2013- \$ 273,861,272.91
- H. Johnston Asset Management - investment management services for period January 1, through March 31, 2013 - \$ 33,734.98
- I. Avista Capital Opportunities Fund II (Offshore), LP, Re: Fourth Quarter 2012.
- J. NorthPointe Capital, Re: Reports as of May 31, 2013.