

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 19, 2017, 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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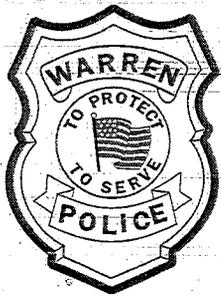
Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire Retirement System

January 19, 2017

1. Call to order
2. Roll call
3. Election of officers of the Police & Fire Retirement Commission for the year 2017
4. Adoption of January 19, 2017, Agenda with Consent Agenda
5.
 - a. Approval of December 15, 2016, OPEN meeting minutes
 - b. Approval of December 15, 2016, CLOSED meeting minutes
6.
 - a. **Presentation:** Steven Buckley of MacKay Shields, *Re: Latest Performance Results. (Via Telephone)*
 - b. **Presentation:** Sandy Rodwan of Rodwan Consulting Company, *Re: 2015 Actuarial Valuation Report.*
7. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. Stephen J. Materna - January 11, 2017 - Police Department
8. **For Your Information:**
 - a. P.B.G.C. factor for the month of January 2017 - 1.25%
 - b. Correspondence from Alidade Capital II, dated December 16, 2016, *Re: Distribution of \$721,301.85 in Capital Transaction Proceeds.*
 - c. Inter-Office Communication from Council Secretary Robert Boccomino, to Mary Michaels, Acting City Attorney, dated December 13, 2016, *Re: Appointment of Kelly Colegio as ex-officio to the Police and Fire Retirement Board.*
 - d. Correspondence from David Sowerby of Loomis Sayles, dated December 19, 2016, *Re: Notice of Receipt of Non-Transferable Instrument.*
 - e. 2017 - 2018 Budget.



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9. Old Business:

- a. Memorandum from VanOverbeke, Michaud & Timmony, P.C., dated January 11, 2017, *Re: Michigan Legislative Update - New Amendments to Act 314.*

10. New Business:

- a. *None*

11. Service Retirement:

- a. *None*

12. Approval of Annuity Withdrawal with IRA Rollover:

- a. *None*

13. Approval of Pension Figure:

- a. Daniel Beck - *REVISED*

14. Vouchers:

- a. January 2017 pension checks - \$ 2,494,340.04
- b. Jessica Renee Brown - *transcribing for December 15, 2016 meeting* - \$375.00
- c. Gemini Forms & Systems - *1099R forms & envelopes* - \$ 367.90
- d. Office Depot - *office supplies* - \$ 24.98
- e. MedSource Services - *exam and review of records for Kenneth Hubert* - \$ 3,350.00

15. Commission Members Comments

16. Audience Participation

17. Adjournment



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Consent Agenda

January 19, 2017

- A. Comerica Bank market value as of November 30, 2016 - \$ 276,672,297.01
- B. Alidade Capital Fund II, LP, *Re: Estimated Schedule K-1 Amounts for the Year ending December 31, 2016.*
- C. Alidade Capital Fund III, LP, *Re: Estimated Schedule K-1 Amounts for the Year ending December 31, 2016.*
- D. MacKay Shields, *Re: Monthly Report as of November 30, 2016.*
- E. Horizon Asset Management - *investment management fees for October 1, through December 31, 2016 - \$ 27,046.89*