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

Carolyn Kurkowski Moceri
City Treasurer/Secretary

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT COMMISSION WILL BE HELD ON **OCTOBER 16, 2014**, AT **11:00 A.M.**, IN THE **BASELINE MEETING ROOM** OF WARREN CITY HALL, ONE CITY SQUARE, 4TH FLOOR, WARREN, MICHIGAN.

Scott A. Salyers

SCOTT SALYERS
Police & Fire Retirement Commission Chairperson

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

Carolyn Kurkowski Moceri
City Treasurer/Secretary

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire
Retirement System

October 16, 2014

1. Call to order
2. Roll call
3. Adoption of October 16, 2014, Agenda with Consent Agenda
4. Approval of September 18, 2014, meeting minutes
5. a. Presentation: Emily Becker of Orleans Capital, ***Re:*** *Latest Performance Results.*
   b. Presentation: Jason Jarjosa and Michael Lucci of Bloomfield Capital, ***Re:*** *Latest Performance Results.*
   c. Presentation: Stephen Saph Jr. of Nickel & Saph, ***Re:*** *Discussion on Fiduciary Liability Insurance.*
6. In Remembrance of Deceased Members and Beneficiaries:
   a. Donald Schorsch - *Police Department - September 30, 2014*
7. For Your Information:
   a. P.B.G.C. factor for the month of October - **1.00%**
   b. Fiduciary liability insurance binder for August 18, 2014 through August 18, 2015.
   c. Correspondence from StepStone Private Equity Partners Offshore II, L.P., dated September 11, 2014, ***Re:*** *Notice of Cash Distribution.*
   d. Correspondence from Steven J. Faliski of Alidade Capital, dated October 7, 2014, ***Re:*** *Drawdown Notice.*
8. Old Business:
   a. Discussion on Daryl Tempest's Disability Retirement appeal. *(Tabled from September 18, 2014)*
   b. Update on Morgan Dempsey commitment.
   c. Discussion on salary adjustment.

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

Carolyn Kurkowski Moceri
City Treasurer/Secretary

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

9. New Business:
   a. Joanne Susan Brauer *(Perkola)* v. Weldon Stanley Perkola, Jr. Resolution and memorandum from Francis E. Judd of VanOverbeke, Michaud & Timmony, P.C., dated September 18, 2014, ***Re:*** *Certifying that the DRO complies with the provisions of the Retirement System and applicable law.*
   b. Correspondence from Michael Sauger, President of Warren Police Officers Association, dated September 22, 2014, ***Re:*** *Charles Rushton requesting to purchase service time from Clarkston Police Department.*

10. Service Retirement:
    a. *None*

11. Approval of Annuity Withdrawal with IRA Rollover:
    a. *None*

12. Approval of Pension Figure:
    a. Bernard E. Michrina w/EDRO

13. Vouchers:
    a. October 2014 pension checks - *$ 2,396,016.33*
    b. Jessica Renee Brown - *transcribing for September 18, 2014 meeting - $ 300.00*
    c. Nickel & Saph, Inc. - *fiduciary liability insurance for August 18, 2014 through August 18, 2015 - $ 14,299.00*
    d. NCPERS - *2015 membership renewal - $ 250.00*
    e. City of Warren Controller - *reimbursable administrative expenses for January through June 2014 - $ 168,948.77*
    f. Med Source Services/Consulting Physicians - *disability retirement exam and report for Daryl Tempest - $ 850.00*
    g. IFEBP - *2015 membership dues - $ 835.00*

14. Commission Members Comments
15. Audience Participation
16. Adjournment

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

Carolyn Kurkowski Moceri
City Treasurer/Secretary

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire Retirement System
Consent Agenda
October 16, 2014

A. Comerica Bank - *custodian fees for the period of April 1, through June 30, 2014 - $ 25,617.88*

B. Comerica Bank market values as of August 31, 2014- *$ 300,147,126.18*

C. Munder Capital Management, ***Re:*** *Performance Summary; Appraisal of Assets & Appraisal with Income reports as of September 30, 2014.*