



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

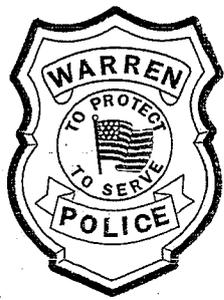
Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT OF THE POLICE
COMMISSION WILL BE HELD ON NOVEMBER 17, 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



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

City of Warren Police & Fire Retirement System

November 17, 2016

1. Call to order
2. Roll call
3. Adoption of November 17, 2016, Agenda with Consent Agenda
4. Approval of October 20, 2016, meeting minutes
5.
 - a. **Presentation:** Roxanne Punwasi of Voya Investment Management, **Re: Latest Performance Results. (Via Telephone)**
 - b. **Presentation:** Bruce Ballard of Morgan Stanley, **Re: Quarterly Performance Review.**
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. None
7. **For Your Information:**
 - a. P.B.G.C. factor for the month of November 2016 - 0.50%
8. **Old Business:**
 - a. Discussion on Experience Study.
9. **New Business:**
 - a. Theresa G. Kerr v. Martin L. Kerr Resolution and Memorandum from Francis E. Judd of VanOverbeke, Michaud & Timmony, P.C., dated October 25, 2016, **Re: Certifying that the order is consistent with applicable law and benefits may be paid as administratively feasible.**
 - b. Memorandum from Thomas C. Michaud of VanOverbeke, Michaud & Timmony, P.C., dated November 8, 2016, **Re: Required Minimum Distribution Rules.**



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

10. Service Retirement:

a. None

11. Approval of Annuity Withdrawal with IRA Rollover:

a. None

12. Approval of Pension Figure:

a. Steven Sitek

13. Vouchers:

- a. November 2016 pension checks - \$ 2,487,334.76
- b. Jessica Renee Brown - transcribing for October 20, 2016 meeting - \$ 300.00
- c. GovConnection - Adobe Acrobat Pro DC - \$ 388.83
- d. Rodwan Consulting Company - experience study covering January 1, 2010, thru December 31, 2014 - \$ 7,800.00
- e. MAPERS - 2017 membership renewal - \$ 100.00

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

Lorie Barawell
Secretary/City Treasurer

Gregory Paliczuk
Commissioner

Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire Retirement System Consent Agenda November 17, 2016

- A. Orleans Capital Management - investment management services for July 1, through September 30, 2016 - \$ 11,089.74
- B. Horizon Asset Management - investment management fees for July 1, through September 30, 2016 - \$ 26,706.03
- C. MacKay Shields, Re: Monthly Report as of September 30, 2016.
- D. Voya Investment Management, Re: Quarterly Review as of September 30, 2016.
- E. Comerica Bank market value as of September 30, 2015 - \$ 280,120,356.77
- F. Johnston Asset Management - investment management services for July 1, through September 30, 2016 - \$ 33,646.05
- G. Johnston Asset Management, Re: Third Quarter 2016 Reports.
- H. Columbia Threadneedle, Re: Third Quarter 2016 Reports.
- I. Orleans Capital Management, Re: Quarterly Account Valuation as of September 30, 2016.
- J. Voya Investment Management - summary for investment services - \$ 25,042.93
- K. Loomis Sayles - summary of fees for period July 1, thru September 30, 2016 - \$ 31,570.97
- L. Bloomfield Capital, Re: Investor Report Third Quarter 2016.
- M. NWQ, Re: Third Quarter 2016 Reports.
- N. Morgan Dempsey, Re: Third Quarter 2016 Portfolio Review.
- O. Franklin Templeton, Re: Third Quarter 2016 Portfolio Report.