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
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 **NOVEMBER 19, 2015**, AT **11:00 A.M.**, IN THE **BASELINE MEETING ROOM** OF WARREN CITY HALL, ONE CITY SQUARE, 4th FLOOR, WARREN, MICHIGAN.

Scott D. Salyers

SCOTT SALYERS
Police & Fire Retirement Commission Chairperson

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City of Warren Police & Fire
Retirement System
November 19, 2015

1. Call to order
2. Roll call
3. Adoption of November 19, 2015, Agenda with Consent Agenda
4. Approval of October 8, 2015, meeting minutes
5. a. **Presentation:** Roxanne Punwasi, Erin Orekhov & Marylou Marino of VOYA, **Re:** *Latest Performance Results.*
   b. **Presentation:** Bruce Ballard of Morgan Stanley, **Re:** *Quarterly Performance Review.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
   a. Rose Maki *(John) - Police Department - October 14, 2015*
7. **For Your Information:**
   a. P.B.G.C. factor for the month of November 2015 - ***1.25%***
   b. Correspondence from Victory Capital, dated October 28, 2015, **Re:** *Departure of Christopher Ohmacht, President of Victory Capital and member of the Board of Directors for Victory Capital Holdings.*
   c. Robbins, Geller, Rudman & Dowd, LLP, **Re:** *Third Quarter 2015 Litigation Report.*
   d. Robbins, Geller, Rudman & Dowd, LLP, **Re:** *October 30, 2015 Settlement Report.*
8. **Old Business:**
   a. Reports, Questionnaires & disability retirement forms completed by Ayman Rayes, MD, dated October 8, 2015 and Jay Kaner, DO, FACN, dated October 28, 2015, **Re:** *Kimberley Teolis' duty disability retirement.*
   b. Correspondence to Daryl Tempest, dated October 13, 2015, **Re:** *Contacting Calmeze H. Dudley, M.D. for his yearly duty disability re-evaluation.*

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9. New Business:
   a. Authorized Signatories Resolution; Authorized Signers List & Business Deposit Account Signature Documents to include Lorie Barnwell, City Treasurer.
   b. Resolution of Appreciation for Carolyn Kurkowski Moceri.
   c. Correspondence from Thomas C. Michaud of VanOverbeke, Michaud & Timmony, dated November 4, 2015, **Re:** *Securities Litigation.*

10. Service Retirement:
   a. Kenneth Csizmadia - *Effective Date: December 11, 2015*

11. Approval of Annuity Withdrawal with IRA Rollover:
   a. Kenneth Csizmadia - *Total Withdrawal*

12. Approval of Pension Figure:
   a. David Vandelinder
   b. Daniel Simpson

13. Vouchers:
   a. October 2015 pension checks - *$ 2,430,581.60*
   b. November 2015 pension checks - *$ 2,434,291.22*
   c. NCPERS - *2016 membership renewal - $ 250.00*
   d. Jessica Renee Brown - *transcribing for October 8, 2015 meeting - $ 300.00*
   e. MedSource Services - *disability retirement exam & report for Kimberley Teolis - $ 1,125.00*
   f. MAPERS - *2016 membership dues - $ 100.00*

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

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City of Warren Police & Fire Retirement System
Consent Agenda
November 19, 2015

A. Morgan Dempsey - *third quarter 2015 management fees - $ 5,877.00*

B. MacKay Shields - *investment management services for April 1, through June 30, 2015 - $ 15,418.36 - REVISED*

C. MacKay Shields - *investment management services for July 1, through September 30, 2015 - $ 13,021.61*

D. VOYA Investment Management - *summary for investment services - July 1, through September 30, 2015 - $ 26,949.19*

E. Horizon Asset Management - *investment management fees July 1 - September 30, 2015 - $ 29,630.95*

F. Loomis Sayles - *summary of fees for July 1 - September 30, 2015 - $ 28,989.11*

G. Orleans Capital - *investment management services for July 1 - September 30, 2015 - $ 11,686.72*

H. MacKay Shields, **Re:** *Monthly Report as of September 30, 2015.*

I. Comerica Bank market value as of September 30, 2015 - *$ 274,066,571.31*

J. Johnston Asset Management - *investment management fees - $ 33,251.62*

K. Johnston Asset Management, **Re:** *Portfolio Review and International Equity Third Quarter 2015 Report.*

L. Columbia Threadneedle, **Re:** *Third Quarter 2015 reports. (on file)*

M. Alidade Capital Fund III, **Re:** *Second Quarter 2015 Report.*

N. Morgan Dempsey, **Re:** *Quarterly Commentary & Summary Attribution Report for Third Quarter 2015.*

O. Tradewinds Global Investors, **Re:** *Monthly Report September 30, 2015.*

P. NWQ, **Re:** *Third Quarter 2015 "Insight and Commentary". (on file)*

Q. Bloomfield Capital II, LLC, **Re:** *2015 Third Quarter Investor Report, September 30, 2015. (on file)*

R. Munder Capital Management, **Re:** *Real Estate Investment Trust Strategy Commentary Third Quarter 2015.*

S. Tradewinds, **Re:** *Third quarter 2015 reports and investment management services for July 1, through September 30, 2015 - $ 25,930.09*