



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 FEBRUARY 12, 2015,
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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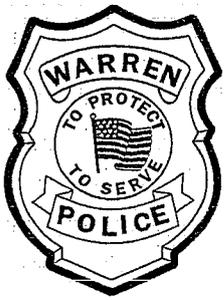
Frank Badalamente
Commissioner

Cecil St. Pierre Jr.
Ex-Officio

City of Warren Police & Fire Retirement System

February 12, 2015

1. Call to order
2. Roll call
3. Adoption of February 14, 2015, Agenda with Consent Agenda
4. a. Approval of January 15, 2015, OPEN meeting minutes
b. Approval of January 15, 2015, CLOSED meeting minutes
5. a. **Presentation:** Bruce Ballard of Morgan Stanley, *Re: 4th Quarter Performance Reports & Annual Rebalancing*
b. **Presentation:** Steven Buckley of MacKay Shields, *Re: Latest Performance Results (via telephone conference)*
c. **Presentation:** Sandra Rodwan of Rodwan Consulting Company, *Re: 2013 Actuarial Valuation Report.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. Henry Gubler - January 21, 2015 - Police Department
7. **For Your Information:**
 - a. P.B.G.C. factor for the month of February - 1.00%
 - b. Correspondence from Mark Hammond and Geoff Langdon of Alidade Capital, dated January 14, 2015, *Re: Distribution of \$939,625.00.*
 - c. MAPERS One Day Seminar, held at The Somerset Inn in Troy, Michigan on Friday, March 13, 2015.
 - d. Correspondence to Police Commissioner Jere Green, dated January 22, 2015, *Re: Approval of Marlene Mueller's Non-Duty Disability Retirement.*
 - e. Correspondence from Jan Marshal, Vice President, Director of Business relations for Franklin Templeton Investments, dated January 16, 2015, *Re: Effective February 12, 2015, the Franklin Small Cap Growth Strategy will be closed to new investors and will no longer be able to accommodate new Strategy Separate Account clients.*



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- f. NCPERS 2015 Annual Conference & Exhibition at Hilton New Orleans Riverside in New Orleans, LA, during the period of May 3-7, 2015.
8. Old Business:
 - a. None
9. New Business:
 - a. None
10. Service Retirement:
 - a. Marlene Mueller - *Non Duty Disability - Effective Date: October 28, 2014*
 - b. Ronald F. Jewula - *Effective Date: April 18, 2015*
 - c. James R. Beck - *Effective Date: April 18, 2015*
11. Approval of Annuity Withdrawal with IRA Rollover:
 - a. Jon M. Eppich - *Total Withdrawal*
12. Approval of Pension Figure:
 - a. None
13. Vouchers:
 - a. January 2015 pension checks - \$ N/A
 - b. Jessica Renee Brown - *transcribing for January 15, 2015 meeting - \$ 375.00*
 - d. Med Source Services - *disability exam & report for Marlene Mueller - \$ 850.00*
 - e. Reliable Office Supplies - *copy paper - \$ 56.37*
 - f. BS&A - *Accounts Payable & General Ledger/Budgeting System annual service/support fee for February 1, 2015-February 1, 2016 - \$ 1,896.00*
14. Commission Members Comments
15. Audience Participation
16. Adjournment



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Consent Agenda

February 12, 2015

- A. Morgan Dempsey Capital Management - *Fourth Quarter 2014 billing - \$ 4,730.00*
- B. Munder Capital Management, *Re:; Appraisal of Assets; Performance Summary & Appraisal with Income reports as of December 31, 2014.*
- C. Orleans Capital Management - *investment management services for October 1, through December 31, 2014 - \$ 11,323.25*
- D. VOYA - *investment services for October 1 through December 31, 2014 - \$ 29,978.25*
- E. Loomis Sayles - *fees for period of October 1 through December 31, 2014 - \$ 38,574.13*
- F. Johnston Asset Management, *Re: Portfolio Review December 31, 2014.*
- G. Johnston Asset Management International Equity, *Re: 2014 Fourth Quarter Report.*
- H. Munder Capital Management, *Re: Real Estate Investment Trust Strategy Commentary Fourth Quarter 2014.*
- I. MacKay Shields, *Re: Quarterly Report December 31, 2014.*
- J. City Recovery Offshore Fund, *Re: Capital Account Summary as of September 30, 2014 (Unaudited)*
- K. Horizon Asset Management - *investment management fees for October 1, through December 31, 2014 - \$ 33,660.30*
- L. Bloomfield Capital, *Re: 2014 Fourth Quarter Investor Report.*