



# CITY OF WARREN

## Police & Fire Retirement Commission

One City Square, 4<sup>th</sup> 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

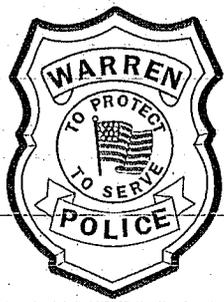
**Frank Badalamente**  
Commissioner

**Cecil St. Pierre Jr.**  
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT  
COMMISSION WILL BE HELD ON MAY 15, 2014, AT 11:00  
A.M., IN THE BASELINE MEETING ROOM OF WARREN  
CITY HALL, ONE CITY SQUARE, 4<sup>TH</sup> FLOOR, WARREN,  
MICHIGAN.

SCOTT SALYERS

*Police & Fire Retirement Commission Chairperson*



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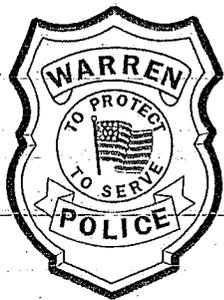
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### City of Warren Police & Fire Retirement System

May 15, 2014

1. Call to order
2. Roll call
3. Adoption of May 15, 2014, Agenda with Consent Agenda
4. Approval of April 17, 2014, meeting minutes
5. a. **Presentation:** James Pontone of Johnston Asset Management, *Re: Latest Performance Results.*  
b. **Presentation:** Bruce Ballard of Morgan Stanley, *Re: First Quarter 2014 Performance Update & Update on Portfolio Rebalancing.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
  - a. William Pake - *Fire Department - April 16, 2014*
  - b. Lawrence Warner - *Fire Department - April 18, 2014*
7. **For Your Information:**
  - a. P.B.G.C. factor for the month of May - **1.50%**
  - b. Correspondence from Munder Capital Management, dated April 16, 2014, *Re: Victory Capital to Acquire Munder Capital.*
  - c. Correspondence from VanOverbeke, Michaud & Timmony, P.C., dated April 28, 2014, *Re: Recent Legal Issues and Decisions.*
  - d. Loomis, Sayles, *Re: Form ADV Brochure. (on file)*
  - e. Correspondence from Alan J. Puklin of Columbia Management, dated April 21, 2014, *Re: Investment Guidelines and Strategy; Authorized Signatories List; Authorized Individuals for Investment Instructions & Custodian Arrangements.*



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- f. Correspondence to Cecil St. Pierre, City Council President/Ex-Officio, from Warren Police & Fire Retirement Commission, dated April 22, 2014, *Re: 2014-15 Budget Adjustment for reclassification of Police & Fire Retirement Administrative Specialist position to Police & Fire Retirement Account Technician.*
- g. Correspondence from Flagstar Bank, dated May 6, 2014, *Re: Appointment of Kim Goethe as Flagstar's new Government Banking group manager starting May 1, 2014.*
- h. Police and Fire Retirement Commission represents to Comerica Bank that the entity/Commission does not engage in Section 15B of the Securities Exchange Act of 1934 relating to the registration of municipal advisers.

8. **Old Business:**

- a. None

9. **New Business:**

- a. Discussion of ownership change at NWQ/Tradewinds and Board consent to sign letters.
- b. Approval of Police & Fire Retirement System audit contract with Plante & Moran, period ending December 31, 2013.
- c. Discussion on deferred pension of Joseph Gammicchia with email dated May 7, 2014, from Mr. Gammicchia to Nikole Kler regarding intent to begin collecting pension, health and any other benefits entitled as of June 30, 2014.
- d. Email from Cindy Corby of Comerica Bank, dated May 8, 2014, *Re: Franklin Templeton requesting approval of online access to their Trust account.*
- e. Request by Comerica Bank for updated list of authorized signers.

10. **Service Retirement:**

- a. None

11. **Approval of Annuity Withdrawal with IRA Rollover:**

- a. None



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12. Approval of Pension Figure:

a. *None*

13. Vouchers:

a. May 2014 pension checks - \$ 2,372,788.29

b. Jessica Renee Brown - *transcribing for April 17, 2014* - \$ 300.00

14. Refund of Contributions:

a. Thomas J. Szkola - Police Department - \$ 2,496.88

15. Commission Members Comments

16. Audience Participation

17. Adjournment



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### City of Warren Police & Fire Retirement System Consent Agenda May 15, 2014

- A. Orleans Capital - *investment management services for January 1, thru March 31, 2014 - \$ 11,987.99*
- B. Loomis, Sayles Collective Trust - *summary of fees for January 1, thru March 31, 2014 - \$ 12,591.16*
- C. Loomis, Sayles - *summary of fees for January 1, thru March 31, 2014 - \$ 43,425.25*
- D. Johnston Asset Management, *Re: 2014 First Quarter Portfolio Review.*
- E. Correspondence from Jon D. Bosse, Managing Director of NWQ Investments, dated April 21, 2014 & First Quarter 2014 Reports.
- F. Correspondence from Tradewinds, dated April 22, 2014 & First Quarter 2014 Reports.
- G. Orleans Capital Management, *Re: Quarterly Account Valuation March 31, 2014.*
- H. Columbia Management, *Re: 2014 First Quarter Reports.*
- I. Franklin Templeton, *Re: Portfolio Quarterly Report as of March 31, 2014.*
- J. ING Investment Management, *Re: Annual Amendment to Form ADV Part 2S ("brochure"). (on file)*