



# 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 JULY 17, 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.

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SCOTT SALYERS

*Police & Fire Retirement Commission Chairperson*



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### City of Warren Police & Fire Retirement System

July 17, 2014

1. Call to order
2. Roll call
3. Adoption of July 17, 2014, Agenda with Consent Agenda
4. Approval of June 19, 2014, meeting minutes
5.
  - a. **Presentation:** Brad Hanson and Brad Carris of Franklin Templeton, *Re: Latest Performance Results.*
  - b. **Presentation:** Lisa Quick and James Davolos of Horizon, *Re: Latest Performance Results.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
  - a. Dorothy Durecki (Clarence) - Fire Department - July 1, 2014
7. **For Your Information:**
  - a. P.B.G.C. factor for the month of July - 1.25%
  - b. Kevin J. Woods v. Nancy L. Woods
    - i. Correspondence from Michael S. Thomas of Matecun, Thomas & Olson, PLC, dated June 25, 2014, *Re: Subpoena requesting records.*
    - ii. Correspondence to Michael S. Thomas, Esq. of Matecun, Thomas & Olson, PLLC, from Nikole Kler, dated July 1, 2014, *Re: Response to Subpoena for records.*
  - c. Alidade Capital Fund III, LP
    - i. Correspondence from Steven J. Faliski of Alidade Capital, dated July 1, 2014 *Re: Notice of Initial Drawdown Date.*
    - ii. Correspondence to Daniel A. Berd, Comerica Bank, dated July 2, 2014, *Re: Wire transfer to Alidade Capital Fund III, LP for settlement date of July 11, 2014.*



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- d. Correspondence from Mark T. Hammond and Geoffrey R. Langdon of Alidade Capital, dated June 30, 2014, *Re: 2013 Audited Financial Statements & Unaudited Financial Statements for the Quarter Ending March 31, 2014.*
- e. Correspondence to Phillip Easter, Director of Human Resources, dated July 10, 2014, *Re: Commencement of payroll deductions for Gabriel J. Seibt's prior police service time buyback.*

### 8. Old Business:

- a. Discussion on rescheduling of Daryl Tempest's Disability Retirement appeal
  - i. Correspondence from Thomas C. Michaud to Mr. David M. Davis, dated July 1, 2014, *Re: Notice of Warren Police & Fire Retirement System meeting date to discuss appeal of Daryl Tempest's Disability Retirement.*
  - ii. Correspondence from David M. Davis to Thomas C. Michaud, Esq., dated July 3, 2014, *Re: Request to hold Daryl Tempest's Disability Retirement appeal at the Thursday, August 21, 2014, meeting to allow Mr. Tempest to obtain medical documentation in support of his appeal.*

### 9. New Business:

- a. Correspondence from Kevin J. Conte & Manju Patnaik, dated June 18, 2014, *Re: Condition of audits for the Police & Fire Retirement System and Health Benefits Plan & Trust.*
  - i. Audited financial statements of the Warren Police and Fire Retirement System ending December 31, 2013
  - ii. Audited financial statements of the Warren Police and Fire Health Benefits Plan & Trust ending December 31, 2013

### 10. Service Retirement:

- a. Heidi L. Metz - *Effective Date: August 24, 2014*
- b. Martin Kroll - *Effective Date: August 25, 2014*
- c. Mark L. Krzesak - *Effective Date: August 15, 2014*

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

- a. Heidi Metz - *Total Withdrawal*
- b. Mark L. Krzesak - *Total Withdrawal*
- c. Mark Smith - *Total Withdrawal*



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12. Approval of Pension Figure:

a. *None*

13. Vouchers:

a. July 2014 pension checks w/COLA - \$ 2,368,416.56

b. Jessica Renee Brown - *transcribing for June 19, 2014* - \$ N/A

c. VanOverbeke, Michaud & Timmony, P.C. - *legal services January 1, through December 31, 2013* - \$ 19,372.50

d. Rodwan Consulting Company - *computation of prior police service purchase for Gabriel Seibt* - \$ 50.00

e. Gemini Forms & Systems - *window envelopes* - \$ 122.25

14. **Commission Members Comments**

15. **Audience Participation**

16. **Adjournment**



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#### City of Warren Police & Fire Retirement System Consent Agenda July 17, 2014

- A. StepStone Private Equity Partners Offshore II L.P., *Re: Capital account summary as of December 31, 2013 & Audited financial statements for the year ended December 31, 2013.*
- B. StepStone Mezzanine Partners, *Re: Partnership I Fourth Quarter 2013 Report.*
- C. June Retirement Contributions: **\$ 1,158,973.83**
- D. Loomis Sayles Collective Trust, *Re: Account Summary for May 2014.*
- E. Comerica Bank - *custodian fees for the period of January 1, through March 31, 2014- \$ 25,454.48*