



**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

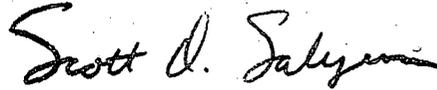
**Carolyn Kurkowski  
Moceri**  
City Treasurer/Secretary

**Gregory Paliczuk**  
Commissioner

**Frank Badalamente**  
Commissioner

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

MEETING OF THE POLICE & FIRE RETIREMENT  
COMMISSION WILL BE HELD ON SEPTEMBER 18, 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

September 18, 2014

1. Call to order
2. Roll call
3. Adoption of September 18, 2014, Agenda with Consent Agenda
4.
  - a. Approval of August 21, 2014, OPEN meeting minutes
  - b. Approval of August 21, 2014, CLOSED meeting minutes
5.
  - a. Presentation: Robert Crosby & Ian Hendry of Munder Capital, *Re: Latest Performance Results.*
  - b. Presentation: Steven Faliski & Geoff Langdon of Alidade Capital, *Re: Latest Performance Results.*
  - c. Presentation: David Sowerby of Loomis Sayles, *Re: Latest Performance Results.*
6. In Remembrance of Deceased Members and Beneficiaries:
  - a. None
7. For Your Information:
  - a. P.B.G.C. factor for the month of September - 1.25%
  - b. Melissa R. Shields v. Christopher D. Shields Resolution and memorandum from Francis E. Judd of VanOverbeke, Michaud & Timmony, P.C., dated August 20, 2014, *Re: Certifying that the EDRO complies with the provisions of the Retirement System and applicable law.*
  - c. Correspondence from Cititrust (Bahamas) Limited, dated August 19, 2014, *Re: Net cash distribution of proceeds received from the Partnership's investment in Avista Capital Partners II, L.P.*
  - d. Correspondence from Cititrust (Bahamas) Limited, dated August 28, 2014, *Re: Net cash distribution of proceeds received from the Partnership's investment in Avista Capital Partners II, L.P.*
  - e. Correspondence from Bruce K. Ballard of Morgan Stanley, dated September 4, 2014, *Re: JP Morgan Hybrid Range Accrual Note.*
  - f. Correspondence from Citi Recovery Fund L.P., dated September 5, 2014, *Re: Notice of Cash Distribution.*



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- g. Correspondence from Darren Massey of VOYA, dated August 15, 2014, *Re: Path to complete separation from ING Group.*
  - h. Correspondence from Alidade Capital, dated September 8, 2014, *Re: Unaudited Financial Statements for the Quarter Ending June 30, 2014 & Asset Level Performance Data through June 30, 2014.*
  - ii. Authorized signers for Morgan Stanley.
8. **Old Business:**
  - a. Discussion on investment commitment to Morgan Dempsey - *Tabled from August 21, 2014*
  - b. Discussion on salary adjustment.
9. **New Business:**
  - a. *None*
10. **Service Retirement:**
  - a. *None*
11. **Approval of Annuity Withdrawal with IRA Rollover:**
  - a. *None*
12. **Approval of Pension Figure:**
  - a. *William Wilke - REVISED*
13. **Vouchers:**
  - a. *September 2014 pension checks - \$ 2,394,205.74*
  - b. *Jessica Renee Brown - regular & closed transcribing for August 21, 2014 - \$ 375.00*
  - c. *MJ Print - business cards - \$ 40.00*
  - d. *Reliable Office Supplies - labels - \$ 33.88*
14. **Refund of Contributions:**
  - a. *Georg Reidt - \$ 10,076.03*
  - b. *Christopher Jenuwine - \$ 2,004.69*
15. **Commission Members Comments**
16. **Audience Participation**
17. **Adjournment**



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### City of Warren Police & Fire Retirement System Consent Agenda September 18, 2014

- A. MacKay Shields - *investment management services July 1 - September 30, 2014 - \$ 12,052.87*
- B. NWQ Investment Management - *investment management fees July 1 - September 30, 2014 - \$ 36,660.12*
- C. Avista Capital Opportunities Fund II (Offshore), L.P., Capital Account Statement for the Period Ended March 31, 2014 (Unaudited)
- D. Comerica Bank market values as of July 31, 2014- \$ 293,729,638.41
- E. MacKay Shields, *Re: Monthly Report August 31, 2014.*