



## 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

**Lorie Barnwell**  
Secretary/City  
Treasurer

**Gregory Paliczuk**  
Commissioner

**Frank Badalamente**  
Commissioner

**Mindy Moore**  
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT COMMISSION  
WILL BE HELD ON FEBRUARY 20, 2020, 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

February 20, 2020

1. **Call to order**
2. **Roll call**
3. **Adoption of February 20, 2020, Agenda with Consent Agenda**
4. **Approval of January 16, 2020, meeting minutes**
5. **Presentation:** *Michael Holycross and Chris Kuhn of AndCo, Re: Fourth Quarter 2019.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
  - a. *Thomas Plotzke - Police Department - February 14, 2020*
7. **For Your Information:**
  - a. *P.B.G.C. factor for the month of February 2020 - 0.25%*
  - b. *Correspondence from Steve Hagenbuckle, of TerraCap, dated January 13, 2020, Re: TerraCap Fund V Selling Resource Square I & III in Orlando, FL.*
  - c. *Correspondence from Daniel A. Berd of Comerica Bank, dated January 30, 2020, Re: Securities Lending Program Updates.*
  - d. *Correspondences from Mayor James R. Fouts, dated January 28, 2020, Re: Police and Fire Retirement Board Appointment.*
8. **Old Business:**
  - a. *None*
9. **New Business:**
  - a. *Consultant Comments*
10. **Legal Update:**
  - a. *None*



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#### 11. Service Retirement:

- a. Sean C. Sullivan - *Effective Date: March 2, 2020*
- b. Steven M. Perna - *Effective Date: February 18, 2020*
- c. Stephen C. Mills - *Effective Date: March 2, 2020*

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

- a. Sean C. Sullivan
- b. Steven Perna
- c. Stephen C. Mills

#### 13. Approval of Pension Figure:

- a. John Marginean
- b. Cortland Larry

#### 14. Vouchers:

- a. February 2020 pension checks - **\$ 2,665,537.87**
- b. Jessica Renee Brown - *transcribing January 16, 2020 meeting* - **\$ 300.00**
- c. Office Depot - *address labels* - **\$ 21.59**
- d. Rodwan Consulting Company - *retainer and actuarial services for 2019, including 2018 valuation* - **\$ 8,200.00**
- e. Nikole Kler - *reimbursement for computer stand and WordPerfect X9* - **\$ 264.81**
- f. BS&A - *Accounts Payable & General Ledger/Budgeting Systems annual service/support fees for February 1, 2020, through February 1, 2021* - **\$ 2,044.00**
- g. Benjamin Parshall - *refund of contributions* - **\$ 6,523.83**

#### 15. Commission Members Comments

#### 16. Audience Participation

#### 17. Adjournment



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#### City of Warren Police & Fire Retirement System

#### Consent Agenda

February 20, 2020

- A. Hardman Johnston - *investment management services for October 1, through December 31, 2019 - \$ 45,678.20*
- B. Voya, **Re:** *Portfolio Review, December 31, 2019.*
- C. Voya - *summary for investment services for October 1, through December 31, 2019 - \$ 30,861.89*
- D. Mt. Lucas Management, **Re:** *MLM Peak Statement December 2019.*
- E. NWQ, **Re:** *Monthly Investment Report, December 31, 2019.*
- F. Reinhart Partners, **Re:** *Quarterly Review, December 31, 2019.*
- G. NWQ, **Re:** *2019 Fourth Quarter Market Commentary & Portfolio Review.*
- H. Ancora, **Re:** *Correspondence from David Sowerby and Fourth Quarter 2019 Quarterly Report.*
- I. MacKay Shields, **Re:** *Monthly Report, December 31, 2019.*
- J. Columbia ThreadNeedle, **Re:** *Financial Statement & Investment Review, December 31, 2019.*
- K. Loomis Sayles - *summary of fees for October 1, through December 31, 2019 - \$ 29,742.95*
- L. Comerica Bank - *custodial Fees for July 1, through September 30, 2019 - \$ 19,519.28*
- M. Comerica Bank - *market value as of December 31, 2019 - \$ 294,523,672.19*



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