



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

Brent Chisolm
Vice-Chairperson

Lorie Barnwell
Secretary/City
Treasurer

Gregory Paliczuk
Commissioner

Richard Fox
Commissioner

Mindy Moore
Ex-Officio

MEETING OF THE POLICE & FIRE RETIREMENT COMMISSION
WILL BE HELD ON APRIL 20, 2023, 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

If any Trustees and/or member of the public who would like to participate have some type of disability that would prevent them from doing so, then reasonable accommodations would be made upon request.



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City of Warren Police & Fire Retirement System April 20, 2023

1. **Call to order**
2. **Roll call**
3. **Adoption of April 20, 2023, Agenda with Consent Agenda**
4. **Approval of March 16, 2023, meeting minutes**
5. **Presentation: None**
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. Lena Crain - wife of Harvey Crain - Fire Department - February 25, 2023
 - b. Joan Sucaet - wife of Frank Sucaet - Fire Department - March 17, 2023
 - c. Julia Pollack - wife of Quentin Pollack - Fire Department - April 6, 2023
7. **For Your Information:**
 - a. Hardman Johnston, **Re: Financial Statements and Independent Auditors Report, December 31, 2022.**
 - b. Email from Mike Weathers, dated March 22, 2023, **Re: Alan Weathers overpayment.**
8. **Old Business:**
 - a. None
9. **New Business:**
 - a. Correspondence from Joe Kowalski of Plante & Moran, dated April 18, 2023.
 - b. Consultant Comments



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10. Legal Update:

- a. Memorandum from VanOverbeke, Michaud & Timmony, dated March 17, 2023, **Re: Michigan Pension Tax Changes - Public Act 4 of 2023.**
- b. Memorandum from VanOverbeke, Michaud & Timmony, dated March 20, 2023, **Re: Protecting Michigan Pension Grant Program.**

11. Service Retirement:

- a. Mark O’Kray - *Police Department - Effective Date: June 4, 2023*

12. Approval of Annuity Withdrawal with IRA Rollover:

- a. *None*

13. Approval of Pension Figure:

- a. Dale VanHorn

14. Vouchers:

- a. April 2023 pension checks - **\$ 2,919,184.51**
- b. Jessica Renee Brown - *transcribing March 16, 2023 meeting* - **\$ 300.00**
- c. Office Depot - *office supplies* - **\$ 97.45**
- d. Thomas C. Lada - *refund of contributions* - **\$ 780.05**

15. Commission Members Comments

16. Audience Participation

17. Adjournment



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Consent Agenda

April 20, 2023

- A. MacKay Shields, **Re:** *Monthly Reports, February 2023.*
- B. Comerica Bank - *market value as of February 28, 2023 - \$ 282,527,042.87*
- C. Orleans Capital Management - *first quarter 2023 fees - \$ 7,769.83*
- D. Reinhart Partners - *first quarter 2023 fees - \$ 31,466.00*
- E. Hardman Johnston, **Re:** *Portfolio Details, March 31, 2023*
- F. Ancora - *first quarter 2023 management fees - \$ 33,765.36*
- G. Bayside Capital, **Re:** *Year End Investor Letter.*
- H. Goldman Sachs, **Re:** *Semi Annual Update, December 2022.*
- I. Goldman Sachs, **Re:** *First Quarter 2023 Vintage Funds Update.*
- J. Hardman Johnston, **Re:** *First Quarter 2023 Fact Sheet.*