



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 FEBRUARY 20, 2025, 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 February 20, 2025

1. **Call to order**
2. **Roll call**
3. **Adoption of February 20, 2025, Agenda with Consent Agenda**
4. **Approval of January 16, 2025, meeting minutes**
5. **Presentation:** Michael Holycross and Chris Kuhn of AndCo, **Re:** *Fourth Quarter 2024.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. Dolores Zielinski - *wife of Frank Zielinski - Police Department - November 25, 2024*
7. **For Your Information:**
 - a. Correspondence from Next Century Growth, **Re:** *Fourth Quarter 2024 Performance & Commentaries.*
 - b. Correspondence from Columbia, **Re:** *Asset Allocation Outlook.*
 - c. Correspondence from Seizert Capital Partners, **Re:** *Fourth Quarter 2024 Report.*
8. **Old Business:**
 - a. *None*
9. **New Business:**
 - a. Consultants Comments
 - b. Christopher Kosmowski Survivor Benefit
10. **Legal Update:**
 - a. Federal Legislative Update from VanOverbeke, Michaud & Timmony, dated January 23, 2025, **Re:** *Social Security Benefits - Repeal of Windfall Elimination Provision and Government Pension Offset.*



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11. Service Retirement:

- a. Correspondence from Scott Halleck, dated January 21, 2025, **Re: Rescinding application for February 11, 2025 retirement.**
- b. Raymond Henke - *Police Department - Effective Date: March 10, 2025*

12. Approval of Annuity Withdrawal with IRA Rollover:

- a. James Kazanowski

13. Approval of Pension Figure:

- a. Derick Scott
- b. Scott Isaacson

14. Vouchers:

- a. February 2025 pension checks - **\$ 2,985,658.23**
- b. Jessica Renee Brown - *transcribing January 16, 2025 meeting* - **\$ 300.00**
- c. Applied Innovation - *first quarter 2025 billing* - **\$ 76.11**
- d. Foster & Foster - *service purchase calcs & 2023 funding valuation* - **\$8,930.00**
- e. Ariana Grefke - *refund of contributions* - **\$ 1,344.98**
- f. BS&A - *annual service/support fees for GL & AP for February 1, 2025 - February 1, 2026* - **\$ 2,504.00**

15. Commission Members Comments

16. Audience Participation

17. Adjournment



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City of Warren Police & Fire Retirement System Consent Agenda February 20, 2025

- A. MacKay Shields - *fourth quarter 2024 investment management fees - \$ 13,580.67*
- B. Seizert Capital Partners, **Re:** *Fourth Quarter 2024 Reports.*
- C. MacKay Shields, **Re:** *Fourth Quarter 2024 Reports.*
- D. Comerica Bank, **Re:** *Market Value as of December 31, 2024.*
- E. Ancora - *fourth quarter 2024 investment management fees - \$ 35,487.47*
- F. Columbia ThreadNeedle, **Re:** *Fourth Quarter 2024 Quarterly Investment Review.*
- G. MacKay Shields, **Re:** *January 2025 Reporting.*