



## 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

**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 SEPTEMBER 18, 2025, AT 9:00 A.M., IN  
THE FIRST FLOOR MEETING ROOM OF WARREN CITY  
HALL, ONE CITY SQUARE, 1<sup>ST</sup> 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

September 18, 2025

1. **Call to order**
2. **Roll call**
3. **Adoption of September 18, 2025, Agenda with Consent Agenda**
4.
  - a. **Approval of July 10, 2025, meeting minutes**
  - b. **Approval of August 6, 2025, meeting minutes**
5. **Presentation:** Manager Round Table:
  - ~ Steven Buckley & Nicole Hayes - MacKay (Fixed Income)
  - ~ Jim Pontone & Richard Keenan - Johnston ( Intl Equity)
  - ~ Chris Heatley, Tom Kenny & Andy Jones - Seizert (Lg Cap Value Eqty)
  - ~ David Sowerby - Ancora (Small / Mid Cap Equity)
  - ~ Todd Fowler - American Realty (Core Real Estate)
6. **In Remembrance of Deceased Members and Beneficiaries:**
  - a. Elaine Smith -wife of Francis Smith - Police Department - August 24, 2025
7. **For Your Information:**
  - a. Correspondence from MacKay Shields, dated September 10, 2025 **Re:** *New York Life to combine investment businesses to create \$785 billion global investment platform.*
  - b. Email from Patrick Olk, Columbia ThreadNeedle, dated September 11, 2025, **Re:** *Update on core/core fixed income portfolio management team.*
8. **Old Business:**
  - a. Discussion on Custody Services Summary
9. **New Business:**
  - a. Discussion **Re:** *Assumptions for December 31, 2024 Valuations.*
  - b. Consultants Comments
10. **Legal Update:**
  - a. *None*



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11. Service Retirement:

a. *None*

12. Approval of Annuity Withdrawal with IRA Rollover:

a. Jeffrey Graus

13. Approval of Pension Figure:

a. *None*

14. Vouchers:

a. July 2025 pension checks w/COLA - \$ 3,014,470.83

b. August 2025 pension checks - \$ 3,016,572.65

c. Jessica Renee Brown - *transcribing July 10, 2025 meeting* - \$ 300.00

d. Nickel & Saph - *August 2025 thru August 2026 insurance policy* - \$ 17,295.00

e. Office Depot - *office supplies* - \$ 67.26

f. September 2025 pension checks - \$ 3,026,338.15

15. **Commission Members Comments**

16. **Audience Participation**

17. **Adjournment**

City of Warren Police & Fire Retirement System

Consent Agenda

September 18, 2025

A. MacKay Shields, **Re:** *Monthly Reports July 31, 2025.*

B. Comerica Bank, **Re:** *Market Value as of July 31, 2025.*

C. Hardman Johnston, **Re:** *Performance & Attribution, July & August 2025.*