



Commission
Members

Scott Salyers
Chairperson

Brent Chisolm
Vice-Chairperson

Lorie Barnwell
Secretary/City
Treasurer

Gregory Paliczuk
Commissioner

Richard Fox
Commissioner

Mindy Moore
Ex-Officio

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



MEETING OF THE POLICE & FIRE RETIREMENT COMMISSION
WILL BE HELD ON NOVEMBER 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

November 20, 2025

1. Call to order
2. Roll call
3. Adoption of November 20, 2025, Agenda with Consent Agenda
4. Approval of October 16, 2025, meeting minutes
5.
 - a. **Presentation:** David Flynn and Bryan Schneider - Entrust Global/Blue Ocean
 - b. **Presentation:** *Michael Holycross and Chris Kuhn of Mariner, Re: Third Quarter 2025.*
6. **In Remembrance of Deceased Members and Beneficiaries:**
 - a. Sherilee Kapa - *wife of David Kapa - Police Department - October 14, 2025*
 - b. Sheila Kirchoff - *wife of Richard Kirchoff - Fire Dept - October 16, 2025*
 - c. Judy Seguin - *wife of William Seguin - Fire Dept - October 22, 2025*
7. **For Your Information:**
 - a. Email from TerraCap VI Partners, dated October 31, 2025, **Re: Two New Acquisitions.**
8. **Old Business:**
 - a. *None*
9. **New Business:**
 - a. 2026 Warren Police & Fire Retirement System Meeting Dates
 - 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. *None*

13. **Approval of Pension Figure:**

a. *None*

14. **Vouchers:**

- a. November 2025 pension checks - \$ 3,033,218.45
- b. Jessica Renee Brown - *transcribing* October 16, 2025 meeting - \$ 300.00
- c. BEO Worldwide - 1099R forms and envelopes - \$ 352.10
- d. MAPERS - 2026 membership dues - \$ 200.00
- e. Office Depot - *office supplies* - \$ 108.15

15. **Commission Members Comments**

16. **Audience Participation**

17. **Adjournment**



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

- A. MacKay Shields, **Re:** *September 2025 Reports.*
- B. Comerica Bank, **Re:** *Market Value as of August 31, 2025.*
- C. Hardman Johnston, **Re:** *2025 Third Quarter Fact Sheet.*
- D. Goldman Sachs, **Re:** *Semi-Annual Update June 2025.*
- E. Columbia ThreadNeedle, **Re:** *Emerging market equities: A new phase for opportunities.*
- F. Reinhart Partners, **Re:** *Quarterly Review, September 30, 2025.*
- G. Goldman Sachs, **Re:** *Third Quarter 2025 Vintage Strategies Update.*
- H. Ancora - *Third Quarter 2025 management fees - \$ 34,973.38*
- I. MacKay Shields, **Re:** *October 31, 2025 Reports.*