

TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held at the Taylor Police Department, 23515 Goddard Road (second floor conference room), Taylor, Michigan, on **Thursday, August 10, 2017 at 4:00 P.M.**

AGENDA

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held June 8, 2017.

A. CORRESPONDENCE – (Financial):

1. Client statement from First Eagle Global Value Fund, LP for the period of April 30, 2017 through May 31, 2017 and May 31, 2017 through June 30, 2017.
2. Capital Call notice dated June 28, 2017 received from Metropolitan Real Estate Partners Secondaries & Co-Investments Fund L.P.
3. Letter dated July 5, 2017 to Ms. Barbara Citizen of PNC Bank authorizing the facilitation of the Metropolitan Capital Call.
4. Second half payment of the Police and Fire required city contribution per the June 30, 2015 actuarial report in the amount of \$5,190,370.00.
5. Reimbursement from the City of Taylor General Employee Retirement System for one half of expenses associated with the participation of Trustee Bourassa at MAPERS Spring Conference in the amount of \$569.50.
6. Employee contributions received from the City of Taylor for May 2017 in the amount of \$51,874.84.

B. CORRESPONDENCE – (Receive & file):

1. July and August Medicare reimbursement report. Note four (4) changes in July, one (1) in August.
2. Letter of retirement dated July 6, 2017 received from Police Chief Mary Sciabassi with a retirement effective July 30, 2017.
3. Letter of retirement dated July 4, 2017 received from Cpl. Keith O'Connor with a retirement date effective July 30, 2017.
4. General Durable Power of Attorney documents received July 10, 2017 for surviving spouse Madeleine Caroline Vaughn.
5. Letter of retirement dated July 10, 2017 received from Battalion Chief Dan Doran with a retirement date effective August 31, 2017.
6. Correspondence dated July 13, 2017 from Brian Drummond, CFA of Brandywine Global reference Form ADV Part 2A.
7. Oath of Office dated June 6, 2017 appointing Jason Couture as Trustee of the City of Taylor Police and Fire Retirement System's Pension Board.

C. CORRESPONDENCE (For Approval):

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1. Letter from Rodwan Consulting Company dated June 12, 2017 referencing Case No. 13-111634-DM providing EDRO certification. Documents to be provided at meeting.

D. PAYMENT OF BILLS:

1. Payment to Linda Kemp, Plan Administrator for the period of June 11, 2017 through August 6, 2017 in the amount of \$4,620.
2. Payment to Rodwan Consulting Company for normal actuarial and consulting services rendered to the City of Taylor Police & Fire Retirement System for the quarter ended June 30, 2017, pursuant to the Actuarial Services Agreement in the amount of \$2,050.
3. Payment to Alger for management fees for the period of April 1, 2017 through June 30, 2017 in the amount of \$18,035.17.
4. Payment to Newsouth for management fees from April 1, 2017 through June 30, 2017 in the amount of \$24,208.
5. Payment to Vanoverbeke Michaud & Timmony, P.C. for legal services rendered to the City of Taylor Police and Fire Retirement System in the amount of \$1,365.
6. Payment to PNC for asset based fees for the period of April 1, 2017 through June 30, 2017 in the amount of \$25,925.90.
7. Payment to Brown Advisory for management fees for the period of April 1, 2017 through June 30, 2017 in the amount of \$14,680.10.

- 3) Legal
- 4) Open Forum