

TAYLOR POLICE & FIRE RETIREMENT BOARD
February 19, 2014

The regular meeting of the Taylor Police & Fire Retirement Board will be held at the Taylor Fire Department, 23345 Goddard Road (second floor conference room), Taylor, Michigan, on **Wednesday, February 19, 2014 at 4:30 P.M.**

A G E N D A

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held January 8, 2014.

A. CORRESPONDENCE – (Financial):

1. Employee contributions received from the City of Taylor for December 2013 and January 2014 in the amounts of \$68,640.17 \$63,242.51 respectively.
2. Letter dated January 17, 2014 to Ms. Barbara Citizen of PNC Bank requesting the transfer of \$1,000,000 from the Fixed Income account into the Administrative account on or before January 30, 2014.

B. CORRESPONDENCE – (Receive & file):

1. The January 2014 Police & Fire Retirees Medicare Reimbursement report. Note six (6) changes this reporting period.
2. Email dated January 15, 2014 received from retiree Dale Tamsen.
3. Letter of invitation dated January 17, 2014 to Graham Capital Management from Chris Kuhn of Gray & Company to provide a presentation at the February meeting of the P&F Retirement System's Board of Trustees.
4. Letter of invitation dated January 17, 2014 to Millennium Management from Chris Kuhn of Gray & Company to provide a presentation at the February meeting of the P&F Retirement System's Board of Trustees.
5. Correspondence received from NewSouth Capital Management, Inc. dated January 21, 2104. Items include Form ADV Part 2A, Investment Strategy Review Value Opportunity as of December 31, 2013 and a letter certifying the investment activity during the year ending December 31, 2013 was in accordance with the investment guidelines in effect at that time.
6. Correspondence received from Retiree Herman Ramik dated February 9, 2014.
7. Corresponding data from the retirement file of Herman Ramik.
8. Correspondence received from the office of VanOverbeke Michaud & Timmony dated February 11, 2014 submitted to the office of the Michigan Supreme Court on behalf of the Retirement System's Board of Trustees referencing SC#147810.

C. CORRESPONDENCE (For Approval):

1. Memo dated January 21, 2014 from the office of VanOverbeke, Michaud & Timmony P.C. referencing Public Act 347 of 2012 Compliance.

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2. Letter dated January 6, 2014 from Thornburg Investment Management requesting completion of form verifying capital transactions for the purpose of the annual audit.

D. PAYMENT OF BILLS:

1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending January 12, 2014 through February 15, 2014 in the amount of \$3,000.
2. Payment to Brown Advisory for investment services for the period October 1, 2013 through December 31, 2013 in the amount of \$17,313.01.
3. Payment to Staples for office supplies in the amount of \$36.97.
4. Payment to NewSouh Capital Management, Inc. for management fees from October 1, 2013 through December 31, 2013 in the amount of \$14,103.
5. Payment to Gray & Company for investment consultant retainer fees for 4th quarter 2013 in the amount of \$14,204.08.
6. Payment to VanOverbeke Michaud & Timmony P.C. for legal services rendered to the Board of Trustees for the period October 1, 2013 through December 31, 2013 in the amount of \$5,390.00 and for legal services rendered to the Board of Trustees for legal services rendered regarding ongoing litigation in the amount of \$2,945.00.

- 3) Legal
- 4) Open Forum