

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, 16, 2017 at 4:00 P.M.**

A G E N D A

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held January 12, 2017.

A. CORRESPONDENCE – (Financial):

1. Client statement from First Eagle Global Value Fund, LP for the period of November 30, 2016 through December 31, 2016.
2. Capital call notice dated January 13, 2017 received from Metropolitan Real Estate in the amount of \$206,046.80.
3. Letter dated January 19, 2017 to Ms. Barb Citizen of PNC Bank requesting the transfer of funds to the administrative account as resolved at the January 12, 2017 meeting of the City of Taylor Police & Fire Retirement System's Board of Trustees as well as facilitate Metropolitan Real Estate Partners Secondaries & Co-Investments Fund, L.P. capital call #7.

B. CORRESPONDENCE – (Receive & file):

1. The February 2017 and March 2017 Medicare reports. Note 12 changes for February and 2 for March.
2. Letter dated January 19, 2017 prepared by the office of Vanoverbek Michaud & Timmony, P.C. to Ms. Sheila Gorski, Director of Human Resources for the City of Taylor referencing Quiroz calculation of final pension benefit.
3. Correspondence received from Laura Strzalkowski of Siporin & Associates, Inc. referencing legal guardian and conservator to retiree Robert Kerr.
4. FOIA request received from Zack Cziryak February 1, 2017.
5. FOIA request received from Michelle Hall of the Taylor City Council office on behalf of Councilman Charlie Johnson dated January 31, 2016.
6. FOIA extension letter dated February 7, 2017 to Mr. Zack Cziryak.
7. FOIA extension letter dated February 7, 2017 to Ms. Michelle Hall responding to FOIA request from Councilman Charlie Johnson.
8. FOIA response letter dated February 13, 2017 to Mr. Zack Cziryak advising FOIA has been granted with accompanying fee summary

C. CORRESPONDENCE (For Approval):

1. Actuarial certification and monthly pension benefit payment to retiree William Brinker. Material to be provided at meeting.
2. Legal opinion dated February 3, 2017 from the office of Vanoverbek Michaud & Timmony, P.C. referencing Letter of Guardianship for retiree Robert Kerr.

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D. PAYMENT OF BILLS:

1. Payment to Linda Kemp, Plan Administrator for the period of January 8, 2017 through February 12, 2017 in the amount of \$3,211.25
2. Payment to Brown Advisory for investment services for the period of October 1, 2016 through December 31, 2016 in the amount of \$17,518.93.
3. Payment to Vanoverbek Michaud & Timmony, P.C. for legal services rendered to the City of Taylor Police & Fire Retirement System for the period of October 1, 2016 through December 31, 2016 in the amount of \$2,887.
4. Payment to Newsouth capital Management, Inc. for management fees for the period of October 1, 2016 through December 31, 2016 in the amount of \$22,572.
5. Payment to Herndon Capital Management for management fees for the period of October 1, 2016 through December 31, 2016 in the amount of \$15,630.42.
6. Payment to PNC Institutional Asset Management for asset based fees for the period of October 1, 2016 through December 31, 2016 in the amount of \$25,380.22.

- 3) Legal
- 4) Open Forum