

## 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, January 12, 2017 at 4:30 P.M.**

### **AGENDA**

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held December 8, 2016.

#### **A. CORRESPONDENCE – (Financial):**

1. Client statement from First Eagle Global Value Fund, LP for the period of October 31, 2016 through November 30, 2016.
2. Capital Call notice number 6 received from Metropolitan Real Estate Partners Secondaries & Co-Investments Fund L.P. in the amount of \$210,942.94.
3. Letter dated December 9, 2016 to Mr. Anthony Pinkston of Herndon Capital advising of a partial rebalancing of the City of Taylor Police & Fire Retirement System's assets.
4. Letter dated December 9, 2016 to Ms. Barbara Citizen of PNC bank requesting the facilitation of capital call number 6 for Metropolitan Real Estate Partners Secondaries & Co-Investments Fund L.P. in the amount of \$210,942.94.
5. Letter dated December 9, 2016 from American Realty Advisors referencing capital call number 3 in the amount of \$200,000 due December 27, 2016.
6. Letter dated December 12, 2016 to Mr. Mondrell Moore of Herndon Capital advising of a partial rebalancing of the City of Taylor Police & Fire Retirement System's assets.
7. Letter dated December 12, 2016 to Ms. Barbara Citizen of PNC bank requesting the facilitation of American Realty capital call number.
8. Employee Contributions received from the City of Taylor for the month of November 2016 in the amount of \$69,898.36.

#### **B. CORRESPONDENCE – (Receive & file):**

1. The January 2017 Medicare reports. Note 5 change this reporting period.
2. Letter dated December 13, 2016 received from Ms. Gorski, Human Resource Director for the City of Taylor referencing pensionable wage adjustments for Sgt. Hill.
3. Letter dated December 13, 2016 sent to Mr. Robert Dickerson, Chief of Staff for the City of Taylor referencing payment of employee contributions for previously laid off police officers.
4. Retirement letter dated December 30, 2016 received from Cpl. John Marimpietri (Police) with a retirement date effective January 26, 2017.

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5. Letter of invitation dated January 9, 2017 prepared by Investment Consultant, Chris Kuhn to Gary Faccenda of Lyrical Partners inviting them to present at the January meeting of the City of Taylor Police & Fire Retirement System.
6. Memo dated January 10, 2017 received from the office of Vanoverbek Michaud & Timmony, P.C. referencing amendments to Act 314.
7. Email dated January 10, 2017 received from Trustee Faremouth advising of his resignation from the City of Taylor Police & Fire Retirement System's Board of Trustees.

### **C. CORRESPONDENCE (For Approval):** .

### **D. PAYMENT OF BILLS:**

1. Payment to Linda Kemp, Plan Administrator for the period of December 4, 2016 through January 8, 2017 in the amount of \$2,761.25.
2. Payment to The Bogdahn Group for consulting services and performance evaluation for quarters ending October 31, 2016, November 30, 2016 and December 31, 2016 in the amount of \$12,500.
3. Payment to Rodwan Consulting for normal actuarial and consulting services rendered to the City of Taylor Police and Fire Retirement System for the quarter ended December 31, 2016, pursuant to the Actuarial Services Agreement in the amount of \$2,050.
4. Payment to Alger for management fees for the period of October 1, 2016 through December 31, 2016 in the amount of \$15,432.37.

- 3) Legal
- 4) Open Forum