

TAYLOR POLICE & FIRE RETIREMENT BOARD
JUNE 9, 2010

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, June 9, 2010 at 4:30 P.M.

AGENDA

- 1) Call to order.
- 2) Approval of the minutes of the meeting held May 12, 2010.
- 3) A. CONSENT AGENDA – (Financial Correspondence (Receive & file)):
 1. Employee contributions for the Police & Fire Pension System in the amount of \$58,869.93 for month of April 2010 received from the City and submitted by wire transfer to the bank.
- B. CORRESPONDENCE – (Receive & file):
 1. Notice to PNC Bank to stop pension payments to Robert Squiers, Sr. who passed away on May 11, 2010.
 2. Letter to PNC Bank dated May 17, 2010 advising their Large Cap Growth strategy has been put on watch due to poor relative performance.
 3. Letter to PNC Bank dated May 17, 2010 to redeem \$1 million from the Small Cap Core Fund to the Administrative Account.
 4. Letter from legal counsel to Patrick McDonald, Esq. reference the arbitration of Kenneth Costella v. City of Taylor.
 5. Letter to PNC Institutional Investments dated June 3, 2010 reference purchase of Oaktree PIP Private Fund in the amount of \$120,000.
- C. CORRESPONDENCE – (For Approval):
 1. Letter of retirement from Lt. Brian Raboczky, Police Department, effective June 30, 2010.

2. Letter of retirement from Cpl. Joseph Trigg, Police Department, effective June 30, 2010.
3. Letter of retirement from Sgt. Tim Culp, Police Department, effective July 1, 2010.

C. PAYMENT OF BILLS:

1. Statement from VanOverbeke Michaud & Timmony for legal services for the period of January 1, 2010 through March 31, 2010 in the amount of \$8,050.00.
 2. Payment to Donna Terry, Plan Administrator, for pay periods ending May 16, 2010 through June 6, 2010, total of 57 hours in the amount of \$1,995.00.
 3. Invoice from Mauricio Gomes for pension website yearly hosting and maintenance in the amount of \$420.00.
 4. Statement from Patrick McDonald, Arbitrator, reference Kenneth Costella v. City of Taylor for \$525.00.
- 4) Legal counsel.
 - 5) Open forum.