

## 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, June 8, 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 April 13, 2017.

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

1. Client statement from First Eagle Global Value Fund, LP for the period of February 28, 2017 through April 30, 2017 and March 31, 2017 through April 30, 2017.
2. Letter dated May 15, 2017 to Mary Gregory of Brown Advisory requesting a rebalancing of the City of Taylor Police & Fire Retirement System's assets as resolved at the April meeting.
3. Letter dated May 15, 2017 to Ms. Barbara Citizen of PNC bank requesting the facilitation of the rebalancing of assets from Brown Advisory to the administrative account.
4. Invoice requisition to the City of Taylor for reimbursement for one half of the costs associated with Trustee Bourassa's attendance at the MAPERS Spring Conference in the amount of \$569.50.
5. Employee contributions received from the City of Taylor for March, 2017 and April 2017 in the amount of \$82,924.78 and \$55,706.61 respectively.

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

1. June Medicare reimbursement report. Note four (4) changes this reporting period.
2. Letter dated May 8, 2017 titled "Numbered Letter 2017-1"referencing Michigan Department of Treasury annual reporting.
3. Form ADV Part 2A received from Brown Advisory.
4. Annual verification letter dated May 24, 2017 sent to all retirees, beneficiaries and alternate payees.

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

1. Actuarial certification and monthly benefit for John Merimpietri (Police) and Steven Schwein (Police). Documents to be provided at meeting.

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

1. Payment to Linda Kemp, Plan Administrator for the period of April 16, 2017 through June 4, 2017 in the amount of \$4,121.30

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2. Payment to Alger for management fees for the period of January 1, 2017 through March 31, 2017 in the amount of \$17,183.22.
  3. Payment to Brown Advisory for investment services fees for the period of January 1, 2017 through March 31, 2017 in the amount of \$14,673.83.
  4. Payment to Newsouth Capital Management, Inc. for management fees for the period of January 1, 2017 through March 31, 2017 in the amount of \$24,170.
  5. Payment to PNC for asset management fees for the period of January 1, 2017 through March 31, 2017 in the amount of \$25,617.92.
  6. Payment to Vanoverbek Michaud & Timmony, P.C. for legal services rendered to the City of Taylor Police & Fire Retirement System for the period of January 1, 2017 through March 31, 2017 in the amount of \$5,772.50.
  7. Payment to Brandywine Global for investment management services for the period of March 8, 2017 through March 21, 2017 in the amount of \$2,555.46.
  8. Payment to Moonbase /Mauricio Gomes for annual hosting and maintenance of City of Taylor Police & Fire Retirement System website in the amount of \$495.
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- 3) Legal
  - 4) Open Forum