

## TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held on **Thursday, May 11, 2023 at the City of Taylor Police Department located at 23515 Goddard Road, Taylor MI at 8:30 A.M.**

### AGENDA

1. Call to order at
2. Approval of the minutes of the regular meeting of the City of Taylor Police and Fire Retirement System's Board of Trustees held March 9, 2023.
- A. Correspondence – Financial:**
  1. Employee Contributions received from the City of Taylor for February 2023 in the amount of \$48,223.80.
  2. Capital call notice received from Abbott Capital dated March 6, 2023 with a call date of March 16, 2023 in the amount of \$134,391.65.
  3. Letter dated March 7, 2023 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the capital call for Abbott Capital.
  4. Correspondence dated March 17, 2023 received from Samantha Hewitt of Abbott Capital notifying of the cancellation of the call notice dated March 13, 2023.
  5. Capital call notice received from Abbott Capital dated March 13, 2023 with a call date of March 22, 2023 in the amount of \$359,391.65.
  6. Letter dated March 9, 2023 to Ms. Sara Boles at PNC Bank authorizing a transfer of funds from the administrative account to the commingled account in the amount of \$360,494.68.
  7. Trust to trust transfer from the administrative account to the commingled account in the amount of \$360,494.68. Approved by Trustee Tocco.
  8. Email dated April 5, 2023 received from Ted Doyle of Alger referencing trade error/ reimbursement.
  9. Distribution notice dated April 3, 2023 received from Bloomfield Capital with a return of capital in the amount of \$60,450.88.
  10. Capital call notice received from Abbott Capital dated April 18, 2023 with a call date of April 28, 2023 in the amount of \$369,950.62.
  11. Redemption notice dated April 21, 2023 received from TA Realty with a redemption in the amount of \$202,402.23.

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12. Employee contributions received from the City of Taylor in the amount of \$42,638.40 for March 2023.
13. Capital call notice received from Abbott Capital dated April 18, 2023 with a call date of April 28, 2023 in the amount of \$369,950.62.
14. Letter dated April 24, 2023 to Ms. Sara Boles of PNC authorization the facilitation of Abbott Capital call notice.
15. PNC Trade instructions dated April 24, 2023 for partial funding of Abbott Capital call notice in the amount of \$150,000.
16. PNC Trade instructions dated April 27, 2023 for a partial funding of Abbott Capital call notice and payment of monthly benefit payments in the amount of \$300,000.
17. Transfer of funds from the administrative account to the commingled account in the amount of \$200,000. As instructed by C. Kuhn.
18. End of month trust to trust transfer in the amount of \$40, 501.84. Approved by Trustee Tocco.
19. Trust to trust transfer dated April 28, 2023 in the amount of \$300,000. Approved by Trustee Tocco.
20. Distribution Notice received from TA Realty dated May 5, 2023 with a total gross distribution in the amount of \$111,580.88.
21. Employee contributions received from the City of Taylor for the month of April 2023 in the amount of \$43,266.40.
22. Distribution notice received from Bloomfield Capital dated May 3, 2023 with a return of capital in the amount of \$56,500.25.

### **B. Correspondence – to receive and file:**

1. February 2023 and March 2023 Medicare reports. Note one (1) for February and four (4) for March.
2. Memorandum dated March 17, 2023 received from the office of Vanoverbeke Michaud & Timmony, P.C. referencing “Protecting Michigan Pension Grant Program”.
3. Correspondence received from Portfolio Advisors referencing Silicon Valley.
4. Correspondence received from AndCo referencing Bank Failures and AndCo Response.

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5. Memorandum dated March 17, 2023 received from the office of Vanoverbek Michaud & Timmony, P.C. referencing Michigan Pension Tax Changes Public Act 4 of 2023.
6. Correspondence dated February 27, 2023 received from PNC verifying account signers.
7. Correspondence dated March 14, 2023 received from TerraCap referencing Silicon Valley Bank.
8. FOIA request dated April 4, 2023 received from Zack Cziryak of Financial Investment News.
9. FOIA response letter dated April 10, 2023 to Mr. Zack Cziryak of Financial Investment News with corresponding fee schedule.
10. FOIA request dated March 24, 2023 received from Alexandra Marie Oquias of Prequin Ltd.
11. FOIA response letter dated April 3, 2023 to Alexandra Oquias of Prequin Ltd with corresponding fee schedule.
12. FOIA request dated April 26, 2023 received from Monique Bekele of Bloomberg.
13. FOIA response letter dated April 26, 2023 to Monique Bekele of Bloomberg with corresponding fee schedule.
14. Annual verification letter dated May 10, 2023 to be sent to all retirees, surviving spouses and alternate payees.

### **C. Correspondence – for approval:**

1. Correspondence received from the office of Vanoverbeke Michaud & Timmony, P.C. dated March 22, 2023 referencing DRO – Blanchard, Robin Rivers v. Keith Allen Blanchard, Wayne County Circuit Court case No. 21-109953-DO.
2. Portfolio Advisors Omnibus Consent Form.

### **D. Payment of Bills – for approval:**

1. Payment to Linda Kemp for the period ending March 05, 2023 through April 9, 2023 in the amount of \$2,270 and \$16.95 for monthly Zoom subscription for the month of February for a total of \$2,286.95. **PAID** Payment for the period of April 16, 2023 through

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May 7, 2023 in the amount of \$2,090 and \$16.95 for monthly Zoom subscription for the month of March 2023 for a total of \$2,106.95.

2. Payment to the City of Taylor for the Police & Fire Retirement System's portion of the annual audit in the amount of \$8,012.00. **PAID**
3. Payment to Foster and Foster for quarterly fixed fee retainer for quarter ending March 1, 2023 in the amount of \$2,311.
4. Payment to Brown Advisory for investment services for the period of January 1, 2024 through March 31, 2023 in the amount of \$15,272.18.
5. Payment to Alger for management fees for the period of January 1, 2023 through March 31, 2023 in the amount of \$14,699.61.
6. Payment to Newsouth Capital Management, Inc. for management fees for the period of January 1, 2023 through March 31, 2023 in the amount of \$20,797.
7. Payment to AndCo for consulting services and performance evaluation for the period of January 1 2023 through March 31, 2023 in the amount of \$14,500.
8. Payment to Brandywine Global for management fees for the period of January 1, 2023 through March 31, 2023 in the amount of \$13,359.21.

### **Legal**

### **Open Forum**