

## 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, November 10, 2016 at 4:30 P.M.**

### A G E N D A

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held October 13, 2016.

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

1. Client statement from First Eagle Global Value Fund, LP for the period of August 31, 2016 through September 31, 2016.
2. Letter dated October 17, 2016 to Ms. Mary Gregory of Brown Advisory requesting a partial rebalancing of assets as resolved at the October 13, 2016 meeting of the City of Taylor Police & Fire Retirement System's Board of Trustees.
3. Letter dated October 17, 2016 to Ms. Barbara Citizen of PNC bank requesting the facilitation of a transfer of funds as resolved at the October 13, 2016 meeting of the City of Taylor Police & Fire Retirement System's Board of Trustees.
4. Employee contributions received from the City of Taylor for August 2016 and September 2016 in the amount of \$57,791.64 and 81,841.39 respectively.

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

1. The November 2016 Medicare reports. Note 4 change this reporting period.
2. Actuarial Information for the GASB Statement 67/68 dated June 30, 2016 as prepared by Rodwan Consulting Company.
3. Memo dated November 10<sup>th</sup> received from the office of Vanoverbek Michaud & Timmony P.C. referencing IRS Section 401 (a)(9).
4. Letter of retirement dated November 2, 2016 received from Cpl. William Brinker with an effective retirement date of November 20, 2016.

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

1. Certification and payment of retirement benefit to Damon Smith (police) and Charles Monette (police). (Documents to be provided at meeting).

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

1. Payment to Linda Kemp, Plan Administrator for the period of October 16, 2016 through November 6, 2016 in the amount of \$1,935.
2. Payment to Brown Advisory for investment services for the period of July 1, 2016 through September 30, 2016 in the amount of \$18,716.04.
3. Payment to PNC Institutional Asset Management for asset based fees for the period of July 1, 2016 through September 30, 2016 in the amount of \$25,200.55.

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4. Payment to Pure Data Services, LLC for delivery of three (3) document bins in the amount of \$150.
  5. Payment to Rodwin Consulting Company for additional actuarial services rendered in connection with information for reporting purposes pursuant to GASB in the amount of \$4,900.
  6. Payment to Newsouth Capital Management, Inc. for management fees for the period of July 1, 2016 through September 30, 2016 in the amount of \$22,242.
  7. Payment to Herndon Capital for management fees for the period of July 1, 2016 through September 30, 2016 in the amount of \$15,153.66.
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- 3) Legal
  - 4) Open Forum