

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, September 14, 2011 at 4:30 P.M.

**A G E N D A**

- 1) Call to order
- 2) Approval of the minutes of the meeting held August 10, 2011.

**A. CORRESPONDENCE – (Financial):**

1. Employee contributions received from the City of Taylor for the Taylor Police & Fire Pension System for July 2011 in the amount of \$71,104.60 and submitted by wire transfer to PNC Bank.
2. Funding Request Notice dated August 23, 2011 from Oaktree Capital Management, L.P.
3. Letter to Barbara Citizen of PNC Bank dated August 24, 2011 requesting the transfer of \$200,000 from the Administrative Account (7506 7449 0758) to the Comingled Fund Account (7506 7449 0821) on or before September 2, 2011 and to wire \$200,000 to Oaktree for purchase of the Oaktree PPIP Private Fund, LP. on or before September 2, 2011.
4. Reinvestment of distribution from Intercontinental Real Estate Corporation in the amount of \$42,356.33(pro rata gross share of an overall distribution of \$4,941,694.89) less \$10,203.17 for payment of asset management fees for the second quarter 2011 for a total reinvestment of \$32,153.16 into US REIF.

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

1. Letter dated August 24, 2011 to Barbara Hall in response to her July 15, 2011 letter.
2. Memorandum of Understanding between the City of Taylor and the Taylor Police Officers Labor Association dated June 30, 2011.
3. Amended Income Withholding Order for Support request from the Wayne County Friend of the Court for retiree John Ruth.
4. Letter dated May 11, 2011 from Meggan Kantz, former Police Officer, requesting roll over of pension contributions.
5. Letter dated September 2, 2011 from Barbara Hall.

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

1. Letter of retirement from Cpl. David Ziegler, Police Department, effective August 28, 2011.

## TAYLOR POLICE & FIRE RETIREMENT BOARD

September 14, 2011

2. Letter dated August 23, 2011 from Sgt. Richard Hopper rescinding his previous letter of retirement.
3. Letter dated August 23, 2011 from Renee Alexander (formerly known as Renee Kornexl) requesting her portion of Mr. Kornexl's pension benefits per the EDRO on file.
4. Letter dated August 25, 2011 from Nancy Miceli Bebow (formerly Nancy Brennan) requesting her portion of Mr. Brennan's pension benefits per the EDRO on file.
5. Letter dated September 7, 2011 from Margherita Paul, (formerly Margherita Biggs) requesting her portion of Mr. Biggs pension benefits per the EDRO on file.
6. City of Taylor Police and Fire Retirement System Investment Policy Statement adopted May 2009 and amended August 2011.

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

1. Payment to Rodwan Consulting Company for actuarial services rendered for the computation of final benefit payments to participant and alternate payee from the Taylor Police and Fire Retirement System pursuant to the Eligible Domestic Relations Orders (EDRO) for Kornexl, Neidy and Brennan in the amount of \$300 each for a total of \$900. Pension fund will be reimbursed from participants and alternate payees benefits.
  2. Payment to Tradewinds Global Investors, LLC for investment management fees for the period of April 1, 2011 thru June 20, 2011 in the amount of \$13,512.09.
  3. Payment to Donna Terry, former Pension Plan Administrator, for periods August 7, 2011 through September 11, 2011 in the amount of \$945.
  4. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods August 7, 2011 through September 11, 2011 in the amount of \$4,845.
  5. Payment to Staples for office supplies in the amount of 201.55.
- 3) Legal counsel
- 4) Open forum