

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 11, 2013 at 4:30 P.M.**

A G E N D A

- 1) Call to order
- 2) Approval of the minutes of the regular meeting and the minutes of the closed door session held August 14, 2013.

A. CORRESPONDENCE – (Financial):

1. Capital Demand Notice form U.S. Real Estate Investment Fund, LLC.
2. Distribution from Intercontinental in the amount of \$72,106.65 (pro rata gross share of an overall distribution of \$8,953,142.79 less \$11,738.96 management fees) resulting in a net distribution in the amount of \$60,367.69.
3. Letter to Ms. Barbara Citizen dated August 21, 2013 requesting the redemption of shares totaling \$1,125,000 from the First Eagle Global Value Fund on or before August 30, 2013, the transfer of \$1,125,000 from the Administrative Account to the Commingled Fund Account on or before September 3, 2013, the transfer of \$2,250,000 from the PNC Fixed Income Account to the Commingled Fund Account on or before September 3, 2013 and to wire \$4,500,000 out of the Commingled Fund Account to Intercontinental for purchase of the U.S. Real Estate Investment Fund on or before September 3, 2013.
4. Thornburg International Equity Fund, LLC withdrawal request dated September 30, 2013.

B. CORRESPONDENCE – (Receive & file):

1. The August Police & Fire Retirees Medicare Reimbursement report. Note 1 change this reporting period.
2. Letter dated August 21, 2013 from Brown Advisory.
3. Letter dated August 26, 2013 from the office of VanOverbeke Michaud & Timmony P.C. submitted to Ms. Gorski-Schulte and Ms. Mary Anne Helveston, Esq. on behalf of the Board of Trustees regarding retirement benefits of Scott Gregory.
4. State of Michigan Court of Appeals documents submitted by the office of VanOverbeke Michaud and Timmony P.C. referencing Wayne County Circuit Court LC No. 11-015152-AS.

C. CORRESPONDENCE (For Approval):

1. Correspondence dated August 30, 2013 from Denise Jones of Rodwan Consulting referencing Service Credit purchase.

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2. Memo dated September 5, 2013 from the office of VanOverbeke Michaud & Timmony P.C. referencing Monroe County Circuit Court Case No. 10-34376-DM.
3. Memo dated September 5, 2013 from the office of VanOverbeke Michaud & Timmony P.C. acknowledging EDRO related to Monroe County Circuit Case No. 10-34376-DM is consistent with the provisions of the City of Taylor Police & Fire Retirement System.
4. Resolution prepared by the office of VanOverbeke Michaud & Timmony P.C. referencing Monroe County Circuit Case No. 10-34376-DM.

D. PAYMENT OF BILLS:

1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending August 18, 2013 through September 8, 2013 in the amount of \$2,445.
 2. Payment to Herndon Capital Management for management fees for the period April 1, 2013 through June 30, 2013 in the amount of \$2,405.19.
 3. Payment to Rodwan Consulting for actuarial services rendered in connection with computing cost of purchasing service credit years in the amount of \$500.
- 3) Legal counsel:
1. Follow up RE: United States District Court Case No. 01-72176 Settlement Agreement.
- 4) Open forum