

TAYLOR POLICE & FIRE RETIREMENT BOARD

April 16, 2014

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, April 16, 2014 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 March 19, 2014.

**A. CORRESPONDENCE – (Financial):**

1. Employee contributions received from the City of Taylor for March 2014 in the amount of \$53,887.61.
2. Letter dated March 25, 2014 to Ms. Barbara Citizen of PNC Bank requesting the transfer of \$1,000,000 from the Fixed Income Account to the Administrative Account on or before March 31, 2014 as approved at the February 19<sup>th</sup> meeting of the Police & Fire Retirement System's Board of Trustees.
3. Distribution from Intercontinental in the amount of \$76,838.46 (pro rata gross share of an overall distribution of \$5,759,387.63 less management fees of \$24,682.94) for an overall distribution in the amount of \$52, 155.52.

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

1. Letter dated March 28, 2014 from Gerald Cole, President, Taylor Police Officers Labor Association.
2. Memo dated April 8, 2014 from the office of VanOverbeke Michaud & Timmony, P.C. referencing House Bill No. 4001.
3. Email dated March 28, 2014 from Ms. Sheila Gorski-Schulte referencing commencement date of spousal survivor benefits.

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

1. Actuarial certification and monthly retirement benefit payments for Tonya Rich, surviving spouse of deceased Police Officer Michael Rich (documents to be provided at meeting).
2. Letter dated March 19, 2014 from Ms. Gorski-Schulte to Mr. Jack Timmony referencing wages as stipulated by the City of Taylor. Corresponding Arbitration Agreement, Voluntary Labor Arbitration Tribunal, Settlement Agreement and wage records.

**D. PAYMENT OF BILLS:**

1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending March 23, 2014 through April 13, 2014 of \$\$2,482.50

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2. Payment to Rodwan Consulting Company for normal actuarial and consulting services rendered to the City of Taylor Police and Fire Retirement System for the quarter ended March 31, 2014, pursuant to the Actuarial Services Agreement.
  3. Reimbursement to Linda Kemp for MAPERS Spring Conference 2014 registration fee and hotel accommodations for Trustee Bourassa in the amount of \$701.12. MAPERS: \$275, Soaring Eagle Resort: three nights at \$426.12 (\$142.04 per night).
  4. Payment to Trustee Bourassa for round trip fuel for travel to MAPERS Spring Conference 2014 being held May 18<sup>th</sup> through May 20<sup>th</sup> in the amount of \$179.20.
  5. Payment to Fred Alger Management, Inc. for investment advisory fees for the period of January 1, 2014 through March 31, 2014 in the amount of \$15,358.93.
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- 3) Legal
  - 4) Open Forum