

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held on **Wednesday, April 9, 2025 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 12, 2025.

A. Correspondence – Financial:

1. 1. Fund to fund transfer from the commingled account to the admin account in the amount of \$56,514.32. Approved by Trustee Tocco.
2. 2. Distribution notice dated March 28, 2025 received from Portfolio Advisors with a capital distribution in the amount of \$56,182.
3. 3. Distribution notice dated March 14, 2025 received from Sturbridge Capital with a \$0 (Zero) call at this time.
4. 4. Capital call notice dated March 14, 2025 received from Bloomfield Capital with a call amount of \$112,786.00 due March 25, 2025.

1. B. Correspondence – to receive and file:

1. Medicare report for April 2025. Note twelve (12) changes this reporting period.
2. FOIA request dated March 31, 2025 received from Preqin.
3. FOIA response letter dated April 2, 2025 to Preqin.
4. Payment in full of owed employee contributions with interest received from firefighter Brian Putz in the amount of \$4,075.99.
5. Request for withdrawal of employee contributions with interest received from Andrew Vanscyoc.
6. Request for withdrawal of employee contributions with interest received from Jose Colon.
7. Payment in full of owed employee contributions with interest received from William Dudek in the amount of \$5,193.40.

a. C. Correspondence – for approval:

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D. Payment of Bills – for approval:

1. Payment to Linda Kemp for the period ending February 25, 2025 through April 3, 2025 in the amount of \$3,460 and \$16.95 for monthly Zoom subscription for a total of \$3,476.95.

2. Payment to Mariner for consulting services and performance evaluation for the period ending March 31, 2025 in the amount of \$16,750.
3. Payment to Foster & Foster for quarterly fixed fee retainer for quarter ending March 31 2025 in the amount of \$2,311.

Legal

Mr. Castle advised the Board the contract amendment with PNC has been reviewed and approved by legal and is waiting for signature of Chair Hill.

Mr. Chris Kuhn March summary; March was not a great month. Tariffs have had a negative a impact on our portfolio. Interest rates went up slightly at the end of March and the S&P is down 4%. International side did much better. An updated market value report was provided indicating a reduction in our portfolio. No need to transfer funds to the admin account at this time.

Open Forum Trustee Threlkeld mentioned two firefighters have requested an estimate of future retirement benefits.

Chair Hill mentioned the MAPERS Spring Conference being held in Detroit this year. At this time no Trustees are planning on attending.