

TAYLOR POLICE & FIRE RETIREMENT BOARD

August 13, 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, August 13, 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 June 11, 2014.

**A. CORRESPONDENCE – (Financial):**

1. Letter dated June 25, 2014 to Ms. Barbara Citizen of PNC Bank requesting the transfer of funds as approved at the June 11, 2104 meeting of the Police & Fire Retirement System’s Board of Trustees.
2. Employee contributions received from the City of Taylor for June 2014 in the amount of \$53,869.79 and July 2014 in the amount of \$64,678.82.

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

1. The June Medicare report. Note two (2) changes this reporting period.
2. The August Medicare report. No changes this reporting period.
3. Letter from Gerald Cole, President Taylor Police Officers Labor Association dated June 27, 2014 referencing Cpl. Calabrese.
4. FOIA request received July 8, 2014 from Zack Cziryak of Financial Investment News.
5. FOIA response letter dated July 10, 2014. Requested report attached.
6. Letter from PNC Institutional Investments dated July 7, 2014 referencing PNC Tax Savings Service.
7. Letter dated August 6, 2014 from MedSource Services referencing Bradley Sepell.

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

1. Letter dated August 4, 2014 from the Rodwan Consulting Company.
2. Letter dated July 23, 2014 from the office of VanOverbeke Michaud & Timmony referencing Wayne County Case No. 12-100026-DM with proposed resolution regarding same.

**D. PAYMENT OF BILLS:**

1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending June 15, 2014 through August 10, 2014 of \$4,642.50.
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

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quarter ended June 2014, pursuant to the Actuarial Services Agreement in the amount of \$1,990.

3. Payment to Alger for investment advisory fees for the period of April 1, 2014 through June 30, 2014 in the amount of \$16,274.25.
4. Payment to Newsouth Capital Management, Inc. for management fees from April 1, 2014 through June 30, 2014 in the amount of \$15,382.
5. Payment to Brown Advisory for investment services for the period of April 1, 2014 through June 30, 2014 in the amount of \$17,723.16.
6. Payment to PNC Institutional Investments for services rendered for the period of April 1, 2014 through June 30, 2014 in the amount of \$25,144.06.
7. Payment to Herndon Capital Management for management fees for the period of April 1, 2014 through June 30, 2014 in the amount of \$20,847.77.

- 3) Legal
- 4) Open Forum