

TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held on Thursday, August 12, 2021 at the **City of Taylor Police Department located at 23515 Goddard Road, Taylor MI at 4:00 P.M.**

AGENDA

1. Call to order
2. Approval of the minutes of the regular meeting of the City of Taylor Police and Fire Retirement System's Board of Trustees held June 10, 2021.
- A. Correspondence – Financial:**
 1. Employee Contributions received from the City of Taylor for June 2021 in the amount of \$55,205.69.
 2. Capital call notice dated July 29, 2021 received from Portfolio Advisors.
 3. PNC Trading Instructions dated August 4, 2021.
 4. Bloomfield Capital Income Fund V, LLC – Series Designation of Fund II Rollover Commitment notice dated June 15, 2021.
 5. Letter dated August 4, 2021 to Ms. Sara Boles of PNC Bank requesting the facilitation of a capital call from Portfolio Advisors.
 6. Capital commitment notice dated June 17, 2021 received from TA Realty.
 7. Capital call notice dated June 17, 2021 received from Bloomfield Capital. Amount called \$173,444.
 8. Letter dated June 21, 2021 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the Bloomfield capital call and the TA Realty commitment notice.
 9. Correspondence dated June 22, 2021 received from Investment Consultant, Christopher Kuhn recommending the Police & Fire Retirement System commit 5MM to Portfolio Advisors.
 10. Letter dated July 12, 2021 to Mr. Christopher Gibson of Brown Advisory requesting a rebalancing of the City of Taylor Police & Fire Retirement System's assets.
 11. Letter dated July 12, 2021 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the rebalancing of assets.
 12. Capital call notice dated July 12, 2021 received from Abbott Capital in the amount of \$275,000.

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13. Letter dated July 19, 2021 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the Abbott Capital call.
14. Distribution notice dated July 23, 2021 received from Intercontinental with a distribution in the amount of \$60,186.40 with a pro rata gross share of an overall distribution of \$67,394,483.56. The fund withheld \$10,351.40 for asset management fees resulting in a net distribution in the amount of \$49,835.
15. Distribution notice for Fund V, LLC – Series B received from Bloomfield Capital dated July 30, 2021.
16. Distribution notice for Fund V, LLC – Series A received from Bloomfield Capital dated July 30, 2021.
17. Distribution notice for Fund III, LLC received from Bloomfield Capital dated July 30, 2021.
18. Distribution notice for Fund V, LLC – Series B received from Bloomfield Capital dated August 6, 2021.

B. Correspondence – receive and file:

1. Medicare reports for July and August 2021. Note three (3) changes for July and one (1) change for August.
2. Correspondence received from the office of Vanoverbeke Michaud & Timmony P.C. referencing Portfolio Advisors Secondary Fund IV, L.P. Compliance.
3. Correspondence sent to attorney Andrew S. Ballentine, Esq. referencing alimony payments by Mr. Gayer; Florida case No. 2:21-bk-000509-FMD.
4. TA Realty Core Property Fund side letter election form dated June 30, 2021.

C. Correspondence – for approval:

- 1.

D. Payment of Bills:

1. Payment to Linda Kemp, Plan Administrator for the period of June 6, 2021 through August 8, 2021 in the amount of \$2,800 reimbursement for monthly Zoom subscription in the amount of \$47.94 for June, July, and August 2021 for a total of \$2,847.94.

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2. Payment to Alger for management fees for the period of April 1, 2021 through June 30, 2021 in the amount of \$26,098.72
3. Payment to Moonbase for annual hosting and maintenance fees for website in the amount of \$575.
4. Payment to AndCo for consulting services and performance evaluation for the period of April 1, 2021 through June 30, 2021 in the amount of \$14,500.
5. Payment to Newsouth Capital Management for management fees for the period of April 1, 2021 through June 30, 2021 in the amount of \$33,016.
6. Payment to Foster & Foster for preparation of Public Act 202 Report and completion of actuarial analysis of new benefit tier in the amount of \$2,650.
7. Payment to Foster & Foster for quarterly fixed fee retainer for quarter ended June 30, 2021 in the amount of \$2,193.
8. Payment to Vanoverbeke Michaud & Timmony P.C. for the period of April 1, 2021 through June 30, 2021 in the amount of \$6,526.30.
9. Payment to Brown Advisory for investment services for the period of April 1, 2021 through June 30, 2021 in the amount of \$25,124.52.
10. Payment to Brandywine Global for investment fees for the period of April 1, 2021 through June 30, 2021 in the amount of \$13,408.32.

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