

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, December 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 held November 13, 2013.

A. CORRESPONDENCE – (Financial):

1. Employee Contributions received by the City of Taylor for October 2013 and November 2013 in the amount of \$77,309.68 and \$52,834.50 respectively.
2. Letter dated November 21, 2013 to Ms. Barbara Citizen requesting the sale of shares totaling \$1,000,000 of SPY (SPDR S&P 500 ETF Trust, Cusip 78462F103) held in the Commingled Account, and to sell shares totaling \$3,000,000 of the PNC Multi-Factor Small Cap Core Fund (Cusip 69351J413) held in the PNC Small Cap Account, and upon settlement to transfer \$2,000,000 to the Administrative Account (7506 7449 0758) and \$1,000,000 to the Commingled Account and as soon as feasible to purchase shares totaling \$2,000,000 of the Scout Unconstrained Bond Fund (Cusip 81063U776, symbol SUBFX) in the Commingled Account.
3. Distribution notice from Intercontinental dated November 25, 2013 in the amount of \$77,516.52 pro rata gross share of an overall distribution of \$8,136,715.65 (less management fees for third quarter 2013) for a net distribution in the amount of \$61,820.01.

B. CORRESPONDENCE – (Receive & file):

1. The November Police & Fire Retirees Medicare Reimbursement report. Note no changes this reporting period.
2. Response to RFI submitted by Graystone Consulting dated December 3, 2013 (response packet provided at meeting).
3. Response to RFI submitted by Morgan Stanley dated December 6, 2013 (response packet provided at meeting).

C. CORRESPONDENCE (For Approval):

1. Letter dated December 4, 2013 to Retiree Dan Crowell.
2. Letter dated December 4, 2013 to Retiree Dale Tamsen.

D. PAYMENT OF BILLS:

1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending November 17, 2013 through December 8, 2013 in the amount of \$2,460.

TAYLOR POLICE & FIRE RETIREMENT BOARD

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2. Payment to VanOverbeke Michaud & Timmony P.C. for legal services related to Costella litigation rendered to the Board of Trustees from July 1, 2013 through September 30, 2013 in the amount of \$3,078.
 3. Payment to MAPERS for annual membership dues in the amount of \$100.
 4. Payment to Staples for office supplies in the amount of \$98.14.
 5. Payment to the City of Taylor for P&F Retirement System's portion of the annual audit in the amount of \$5,600.
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- 3) Legal counsel:
 - 4) Open forum