

## TAYLOR POLICE & FIRE RETIREMENT BOARD

February 13, 2020

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held at the Taylor Police Department, 23515 Goddard Road (second floor conference room), Taylor, Michigan, on **Thursday, February 13, 2020 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 December 12, 2019.
- A. Correspondence – Financial:**
  1. Employee contributions received from the City of Taylor for November 2019 in the amount of \$46,387.86 and \$57,133.30 for December 2019.
  2. Capital call notice dated January 31, 2020 received from Bloomfield Capital in the amount of \$308,178 with a call date of January 21, 2020.
  3. Letter dated January 24, 2020 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the Bloomfield Capital capital call.
  4. Distribution notice dated December 23, 2019 received from Bloomfield Capital representing a distribution in the amount of \$40,000.
- B. Correspondence – receive and file:**
  1. The January and February 2020 Medicare report. Note one (1) change for January and thirty-one (31) changes for February.
  2. Letter dated January 13, 2020 received from PNC Capital Advisors referencing Summary of Material Changes.
  3. Summary Annual Report as of June 30, 2019 as prepared by Rodwan Consulting Company.
  4. Letter dated January 17, 2020 received from Bloomfield Capital referencing Fund V, LLC Series Designation of Fund II Rollover Commitment.
  5. Letter dated January 15, 2020 from Newsouth Capital Management, Inc. referencing 2019 investment compliance.
  6. Correspondence received from American Realty Advisors dated January 21, 2020 referencing the 10<sup>th</sup> anniversary of the American Strategic Value Realty Fund.

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**C. Correspondence – for approval:**

1.

**D. Payment of Bills:**

1. Payment to Linda Kemp, Plan Administrator for the period of December 16, 2019 through January 5, 2020 in the amount of \$1,277.50 and the period of January 12, 2020 through February 9, 2020 in the amount of \$2073.75
2. Payment to Brown Advisory for investment services for the period of October 1, 2019 through December 31, 2019 in the amount of \$23,520.73.
3. Payment to Vanoverbeke Michaud & Timmony, P.C. for legal services rendered to the City of Taylor Police & Fire Retirement System for the period of October 1, 2019 through December 31, 2019 in the amount of \$5,691.30.
4. Payment to Alger for management fees for the period of October 1, 2019 through December 31, 2019 in the amount of \$23,682.45.
5. Payment to Rodwan Consulting Company for normal actuarial and consulting services rendered to the City of Taylor Police & Fire Retirement System for the quarter ended December 31, 2019 pursuant to the Actuarial Services Agreement in the amount of \$2,180.
6. Payment to Newsouth Capital Management, Inc. for management fees for the period of October 1, 2019 through December 31, 2019 in the amount of \$26,172.
7. Payment to the City of Taylor for one half of the fees associated to the June 30, 2019 GASB report prepared by Rodwan Consulting Company in the amount of \$2,450.
8. Payment to Rodwan Consulting Company for the actuarial services rendered in connection with the computation of benefit payments to the participant and alternate payee pursuant to the EDRO concerning Matthew Minard and his alternate payee in the amount of \$300. Note: This expense will be deducted equally between the member and the alternate payee.
9. Payment to AndCo for consulting and performance evaluation for the period of October 1, 2019 through December 31, 2019 in the amount of \$14,500.
10. Payment to Pure Data Services for two shredding containers at a cost of \$50 each for a total cost of \$100.

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11. Payment to PNC Institutional Asset Management for asset-based fees for the period of October 1, 2019 through December 31, 2019 in the amount of \$13,821.52.

**Legal**

**Open Forum**