

TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held on **Thursday, February 9, 2023 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 January 12, 2023.

A. Correspondence – Financial:

1. Employee contributions for December 2022 in the amount of \$67,421.17.
2. Redemption notice dated January 23, 2023 from TA Realty with a redemption in the amount of \$717,975.93.
3. End of month transfer from the commingled account to the administrative account in the amount of \$1,411.75. Approved by Trustee Tocco.
4. Distribution notice dated February 7, 2023 received from TA Realty with a total gross distribution in the amount of \$115,950.06.

B. Correspondence – to receive and file:

1. Medicare report for February 2023. Note fifty change (50) this reporting period.
2. Letter dated January 11, 2023 received from Alger referencing Investment Advisory Fee Reduction.
3. Legislative update received from the office of Vanoverbeke Michaud & Timmony P.C. referencing Secure 2.0 Act.
4. Correspondence dated January 25, 2023 received from Newsouth Capital Management, Inc. referencing compliance investment guidelines.
5. FOIA request dated January 30, 2023 received Maria Toroy of With Intelligence.
6. FOIA responses dated January 31, 2023 to Maria Toroy of With Intelligence with accompanying fee schedule.

TAYLOR POLICE & FIRE RETIREMENT BOARD

7. Correspondence received from Portfolio Advisors dated February 1, 2023 referencing merging with FS Investments.
8. FOIA request dated February 1, 2023 received from PitchBook Data.

C. Correspondence – for approval:

1. Actuarial certification and monthly benefit payment for James Hubbard, Fire retiree. Material to be handed out at meeting.
2. Actuarial certification and monthly benefit payment for Russ McNamee, Fire DROP participant.

D. Payment of Bills – for approval:

1. Payment to Linda Kemp for the period of January 15, 2023 through February 5, 2023 in the amount of \$2,320 and \$15.98 for monthly Zoom subscription for the month of December for a total of \$2,335.98.
2. Payment to Brown Advisory for investment services for the period of October 1, 2022 through December 31, 2022 in the amount of \$14,437.76.
3. Payment to Foster & Foster for quarterly retainer in the amount of \$2,311, payment for the preparation of the June 30, 2022 PA 202 report in the amount of \$1,450 and benefit calculation fees for Marshall, Lankton, Yobak and McNamee in the amount of \$750 for a total payment in the amount of \$4,511.
4. Payment to Staples for office supplies (paper) in the amount of \$62.53.
5. Payment to Newsouth Capital Management, Inc. for management fees for the period of October 1, 2022 through December 31, 2022 in the amount of \$19,166.
6. 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, 2022 through December 31, 2022 in the amount of \$4,212.
7. Reimbursement to Linda Kemp for annual Microsoft 365 subscription in the amount of \$99.99.

Legal

TAYLOR POLICE & FIRE RETIREMENT BOARD

Open Forum