

TAYLOR POLICE & FIRE RETIREMENT BOARD
July 13, 2011

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, July 13, 2011 at 4:30 P.M.

AGENDA

- 1) Call to order
- 2) Approval of the minutes of the meeting held June 8, 2011.
 - A. CORRESPONDENCE – (Financial):
 1. Employee contributions received from the City of Taylor for the Taylor Police & Fire Pension System for May 2011 in the amount of \$48,776.73 and submitted by wire transfer to PNC Bank.
 2. Reinvestment of distribution from Intercontinental Real Estate Corporation in the amount of \$30,135.27 (pro rata gross share of overall distribution amount of \$3,774,266.10) less \$8,183.68 management fee for a total reinvestment amount of \$21,951.59 into US REIF.
 3. Letter to Barbara Citizen of PNC Bank dated June 8, 2011, requesting the transfer of \$188,000 from the Administrative Account (56M14281006) to the Commingled Fund Account (56M14281013) on or before June 14, 2011.
 4. Letter to Barbara Citizen of PNC Bank dated June 14, 2011 requesting the transfer of \$1 MM cash from the PNC Fixed Income Account (7506 7449 0813) to the Administrative Account (7506 7449 0758) on or before June 30, 2011.
 - B. CORRESPONDENCE – (Receive & file):
 1. Letter of resignation, effective immediately, from the Police & Fire Retirement Board from Jack Haydon dated May 25, 2011.
 2. Memorandum of Understanding between the City of Taylor and the Taylor Command Officers Association of Michigan dated June 16, 2011.
 3. Affidavit of Ronald McNamee reference Ken Costella civil action.
 4. Letter dated June 26, 2011 from Ms. Barbara Hall.
 5. Amended Income withholding order for support request from the Wayne County Friend of the Court for retiree John Ruth.
 6. Council resolution # 6.285-11 approving the Mayor's appointment of Dan Bzura to the Police & Fire Pension Board for a term to expire December 31, 2013.

C. CORRESPONDENCE (For Approval):

1. Letter of retirement from Sgt. Jeffrey Witherspoon, Police Department, effective July 9, 2011.
2. Letter of retirement from Lt. Mike Anthony, Police Department, effective July 11, 2011.
3. Letter of retirement from Sgt. Scott Schlinder, Police Department, effective July 2, 2011.
4. Letter of retirement from Cpl. Gregory Henke, Police Department, effective August 1, 2011.
5. Letter of retirement from Lt. Mike Neidy, Police Department, effective August 1, 2011.
6. Letter of retirement from Cpl. Joel Pinnegar, Police Department, effective July 31, 2011.
7. Letter of retirement from James Martin, Police Department, effective July 31, 2011.
8. Letter of retirement from Battalion Chief James Piasecki, Fire Department, effective June 30, 2011.
9. Letter of retirement from Battalion Chief Earl Farrell, Fire Department, effective July 15, 2011.
10. Letter from Connie (Phillips) Scruggs requesting to begin her vested retirement benefits.
11. Record Retention Policy and Disposal Schedule submitted by VanOverbeke Michaud & Timmony, P.C.

D. PAYMENT OF BILLS:

1. Payment to Staples for office supplies in the amount of \$381.47.
 2. Payment to Donna Terry, former Pension Plan Administrator, for pay periods ending June 12, 2011 through July 10, 2011 in the amount of \$3,675.
 3. Payment to Linda Kemp, Pension Plan Administrator (in training), for periods ending June 12, 2011 through July 10, 2011 in the amount of \$3,105.
 4. Payment to Rowan Consulting Company for actuarial and consulting services on behalf of the City of Taylor Police and Fire Retirement System for the quarter ended June 30, 2011, pursuant to the Actuarial Services Agreement.
- 3) Legal counsel
- 4) Open forum – Jim Koss of Gabriel Roder regarding software program.