

## TAYLOR POLICE & FIRE RETIREMENT BOARD

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 **July 19, 2018 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 7, 2018.

#### **A. CORRESPONDENCE – (Financial):**

1. Letter dated June 14, 2018 from American Realty Advisors regarding capital call.
2. Letter dated June 19, 2018 to Ms. Barbara Citizen of PNC Bank authorizing the facilitation of the American Realty Advisors capital call.
3. Letter dated June 20, 2018 to Ms. Kristin Phalen of Intercontinental Real Estate Corporation requesting a partial rebalancing of funds.
4. Client statement from First Eagle for the period of April 1, 2018 through May 31, 2018.
5. Employee contributions received from the City of Taylor for May 2018 in the amount of \$49,565.70.

#### **B. CORRESPONDENCE – (Receive & file):**

1. Letter dated July 9, 2018 from Plan Administrator Linda Kemp referencing the recalculation of benefit for retiree John Mariempietri.
2. Letter Dated July 9, 2018 to be sent to retiree John Mariempietri regarding the recalculation of benefit.
3. Audit RFI response submitted by Plante Moran.
4. July 2018 and August 2018 Medicare report. Note two (2) changes for July; one (1) for August.
5. 2018 retiree medical report.
6. Memo dated July 10, 2018 from the office of Vanoverbeke Michaud & Timmony P.C referencing Unum Group – Securities Action. Corresponding data to be provided at meeting.

#### **C. CORRESPONDENCE (For Approval):**

1. Approval of the recalculation of benefit for retiree John Mariempietri.
2. Letter dated May 10, 2018 received from Ptm. Nick Sellitti requesting approval to purchase cadet service time.
3. Amendment to the amended and restated agreement of limited partnership of Metropolitan Real Estate Partnership Secondaries & Co-Investments Fund, L.P.

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4. Amendment to the amended and restated agreement of exempted limited partnership of MREP SCIF Flowers, L.P.

### **D. PAYMENT OF BILLS:**

1. Payment to Linda Kemp, Plan Administrator for the periods ending June 10, 2018 through July 15, 2018 in the amount of \$1,680.
  2. Payment to AndCo for consulting services and performance evaluation for the period of April 1, 2018 through June 30, 2018 in the amount of \$13,833.33.
  3. Payment to Newsouth Capital Management, Inc. for management fees for the period of January 1, 2018 through March 31, 2018 in the amount of \$21,876.
  4. Payment to PNC Institutional Investments for asset based fees for the period of January 1, 2018 through March 31, 2018 in the amount of \$4,474.63.
  5. Payment to Rodwan Consulting Company for actuarial and consulting services rendered in connection with 2 Supplemental Reports concerning 2 alternate packages of assumptions and projected contributions based on closed and open amortization, as requested. Report dates May 9<sup>th</sup> and May 10<sup>th</sup> in the amount of \$1,600.
  6. Payment to Rodwan for actuarial services rendered in connection with calculation for an estimated Total Pension Liability as of June 30, 2018 in the amount of \$1,900.
  7. Payment to Alger for management fees for the period of April 1, 2018 through June 30, 2018 in the amount of \$20,810.83.
  8. 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 June 30, 2018 pursuant to the Actuarial Services Agreement in the amount of \$2,000.
  9. Payment to Vanoverbeke Michaud & Timmony, P.C. For legal services rendered to the City of Taylor Police & Fire Retirement System for the period of April 1, 2018 through June 30, 2018 in the amount of \$5,635.
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- 3) Legal
  - 4) Open Forum