

## 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 **Thursday, May 14, 2015 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 May 14, 2014.

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

1. Employee contributions received from the City of Taylor for the month of February 2015, March 2015 and April 2015 in the amount of \$82,261.56, \$50,612.14 and \$76,939.17 respectively.
2. Client Statement received from First Eagle for the period of March 31, 2015 through April 30, 2015.

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

1. FOIA request received from Zack Cziryak on April 28, 2015.
2. FOIA ten day extension letter dated April 30, 2015 sent to Zack Cziryak.
3. Correspondence received from Mike Hankin, President and CEO of Brown Advisory referencing unrest in Baltimore.
4. Correspondence received April 30, 2015 from Paul Nasser CFO & COO of Intercontinental and ADV Part 2A Brochure. *Documents to be provided at meeting.*
5. Correspondence received April 23, 2015 from First Eagle Investment Management, LLC and ADV Part 2A Brochure. *Documents to be provided at meeting.*
6. Correspondence received from First Eagle Global Value Fund, LP and audited financial statements. *Documents to be provided at meeting.*
7. Correspondence dated April 30, 2015 received from The Bogdhan Group and ADV Part 2A Disclosure Brochure. *Documents to be provided at meeting.*
8. Correspondence dated April 20, 2015 received from Brett Rogers, General Counsel of Brown Advisory and Form ADV Part 2A. Documents to be provided at meeting.
9. Correspondence dated April 21, 2015 received from Gary G. Timco of Timco Financial Group, Inc. *Corresponding data to be provided at meeting.*
10. Annual Actuarial Valuation as of June 30, 2014 as submitted by Rodwan Consulting. *Report to be provided at meeting.*
11. Correspondence received from the office of Vanoverbeke Michaud & Timmony P.C. dated May 6, 2015 referencing recent legal issues and decisions.
12. Draft Summary of FOIA Policy and Procedures received from the office of Vanoverbeke Michaud & Timmony P.C.
13. Letter of retirement received on April 27, 2015 from Fire Chief Dan Reynolds.
14. FOIA response to Mr. Cziryak dated May 12, 2015.

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

1. Actuarial certification of deferred retiree benefits for Joseph Aljouny, William Caruso and Richard Michalski. *Corresponding data to be provided at meeting.*
2. Letter dated May 5, 2015 received from the office of Vanoverbeke Michaud & Timmony P.C. referencing Wayne County Case No. 13-105463-DM.
3. Resolution referencing the Domestic Relations Order for Wayne County Circuit Court Case No. 13-105463-DM.

**D. PAYMENT OF BILLS:**

1. Payment to Linda Kemp, Pension Plan Administrator, for periods ending April 19, 2015 through May 10, 2015 in the amount of \$.
2. Payment to Vanoverbeke Michaud & Timmony P. C. for legal services rendered to the Retirement System for the period of January 1, 2015 through March 31, 2015 in the amount of \$7,052.50.
3. Payment to Brown Advisory for investment services for the period of January 1, 2015 through March 31, 2015 in the amount of \$19,353.89.
4. Payment to Newsouth Capital Management, Inc. for management fees for the period of January 1, 2015 through March 31, 2015 in the amount of \$16,641.
5. Payment to Herndon Capital Management for management fees for the period of January 1, 2015 through March 31, 2015 in the amount of \$20,788.
6. Payment to Alger Management, Inc. for investment advisory fees for the period of January 1, 2015 through March 31, 2015 in the amount of \$18,366.
7. Payment to PNC Institutional Investments for asset based fees for the period of January 1, 2015 through March 31, 2015 in the amount of \$25,437.55.
8. Reimbursement to Linda Kemp for MAPERS registration fee (\$275 per person x 2) and lodging at Soaring Eagle ( \$142.04 per night x two guest rooms x 3 nights each guest) for Chair Hill and Trustee Kriebel to attend the Spring Conference in the amount of \$1,402.24.

- 3) Legal
- 4) Open Forum