

TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held the **City of Taylor Police Department located at 23515 Goddard Road, Taylor MI 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 April 8, 2021.

A. Correspondence – Financial:

1. Capital call letter dated April 12, 2021 received from Bloomfield Capital requesting a capital commitment in the amount of \$84,682 for Fund V, LLC – Series B.
2. Letter dated April 14, 2021 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the capital call from Bloomfield Capital.
3. Redemption Notice for U. S. Real Estate Investment Fund, LLC with a redemption date of September 30, 2021 requesting a full redemption of the City of Taylor Police & Fire Retirement System's assets as resolved at the April 8, 2021 Board meeting.
4. Redemption notice dated April 16, 2021 received from Intercontinental with a redemption date of April 21, 2021 with a redemption value in the amount of \$3,000,000.00.
5. Distribution notice dated March 1, 2021 received from Intercontinental in the amount of \$54,440.24 with a pro rata gross share of \$39,429.087.41. The Fund withheld \$23,930.98 for asset management fees for a net distribution in the amount of \$30,509.26.
6. Capital call notice dated April 20, 2021 received from Bloomfield Capital requesting a capital call commitment in the amount of \$52,112 for Fund V, LLC – Series B.
7. Letter dated April 21, 2021 to Ms. Sara Boles of PNC Bank authorizing the facilitation of the April 20th capital call request from Bloomfield Capital.
8. Distribution notice dated April 26, 2021 received from Intercontinental in the amount of \$56,294.28 with a pro rata gross share in the amount of \$62,153,865.72. The Fund withheld \$15,111.07 for payment of asset management fees for the first quarter 2021, resulting in a net distribution of \$41,193.21.
9. Return of Capital Call Distribution notice dated April 30, 2021 received from Bloomfield Capital Income Fund V, LLC – Series A Q1 2021. The distribution includes 1% additional target return to the investor for a total of \$43,351.28.
10. Return of Capital Call Distribution Notice dated May 6, 2021 received from Bloomfield Capital Income Fund II, LLC with a return of capital in the amount of \$29,766.36.

B. Correspondence – receive and file:

1. April Medicare report for effective changes May 1, 2021. Note seen (7) changes this reporting period.
2. Letter of retirement dated April 14, 2021 received from Det. Melissa Toro, Police with an effective retirement date of July 30, 2021.

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3. Letter of retirement dated April 14, 2021 received from Lt. Anthony Chicko with an effective retirement date of May 14, 2021 and an effective date of entry to the DROP program of May 15, 2021.
4. Correspondence received from PNC Advantage Equity Strategies announcing the addition of Todd Jones, CFA as the Managing Director and Director of Research for the Advantage Equity strategies.
5. Letter of resignation from Officer Tyler Simmons.
6. Letter of resignation from Cpl. Anthony Paredes.
7. Letter of retirement dated April 28, 2021 received from Robert Vanderlinder, Fire with an effective retirement date of July 19, 2021.

C. Correspondence – for approval:

1. Approval of the certified benefit calculation and payment of monthly pension benefits to the following:
 - a. Frederick Buechel
 - b. Marc Gaynier
 - c. Jason Hall
 - d. Joel Kaczor
 - e. Michael Lividini
 - f. Charles Krzciuk

D. Payment of Bills:

1. Payment to Linda Kemp, Plan Administrator for the period of April 11, 2021 through May 9, 2021 in the amount of \$2,345.00 reimbursement for monthly Zoom subscription in the amount of \$15.98 for April 2021 for a total of \$2,360.98
2. Payment to Alger for management fees for the period of January 1, 2021 through March 31, 2021 in the amount of \$23,532.71.
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 January 1, 2021 through March 31, 2021 in the amount of \$4,731.10.
4. Payment to Brown Advisory for investment services for the period of January 1, 2021 through March 31, 2021 in the amount of \$23,530.27.
5. Payment to Newsouth Capital Management, Inc. for management fees for the period of January 1, 2021 through March 31, 2021 in the amount of \$31,500.
6. Payment to Brandywine Global for investment management services for the period of January 1, 2021 through March 31, 2021 in the amount of \$12,807.18.

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