

TAYLOR POLICE & FIRE RETIREMENT BOARD  
January 9, 2019

The regular meeting of the City of Taylor Police & Fire Retirement System Board was held at the Taylor Police Department 23515 Goddard Road (second floor conference room), Taylor Michigan, on Wednesday, January 9, 2019.

**Present:** Chairman and Trustee Nicolas Hill, Trustee Gerry Taylor, Trustee Jesse Kriebel and Trustee Jason Couture.

**Also Present:** Jack Timmony, Vanoverbeke Michaud & Timmony P.C., Legal Counsel; Sheila Gorski-Schulte, Human Resource Director.

**Excused:** Trustee Ed Bourassa.

**Trustee and Chair Nicolas Hill, called the meeting to order at 4:03 p.m.**

**Motion by Kriebel, supported by Couture,**

Resolved: To approve the minutes of the meeting of the City of Taylor Police & Fire Retirement System's Board of Trustees held November 8, 2018.

*Unanimously approved.*

1.94-19

**Motion by Couture, supported by Kriebel,**

Resolved: To receive and file the following correspondence:

1. Employee Contributions received from the City of Taylor for September and October 2018 in the amount of \$50,066.09 and \$55,285.37 respectively.
2. Client Statement received from First Eagle for the period of September 30, 2018 through October 31, 2018.
3. Distribution notice received from Metropolitan dated December 26, 2018.
4. Distribution notice received from Metropolitan dated December 27, 2018.
5. Capital call notice received from American Realty dated December 14, 2018.
6. Letter dated December 18, 2018 to Ms. Barbara Citizen of PNC Bank requesting the facilitation of the American Realty capital call.
7. Capital call notice received from Bloomfield Capital dated December 11, 2018.
8. Letter dated December 14, 2018 to Ms. Barbara Citizen of PNC Bank requesting the facilitation of the Bloomfield Capital capital call.
9. Distribution notice received from Bloomfield Capital dated December 31, 2018.

10. Capital call notice from Bloomfield Capital dated December 28, 2018.
11. Letter Dated January 2, 2019 to Ms. Barbara Citizen of PNC Bank requesting the facilitation of the Bloomfield Capital capital call.
12. Distribution notice from Bloomfield Capital dated November 30 2018.
13. Letter dated January 2, 2019 from Bloomfield Capital referencing Fund V LLC-Seris Designation of Fund II Rollover Commitment.

*Unanimously approved.*

1.95-19

**Motion by Taylor, supported by Kriebel,**

Resolved: To receive and file the following correspondence:

1. Correspondence dated November 6, 2018 received from Robbins Geller Rudman & Dowd LLP referencing Pitman v Umum Group.
2. Medicare reimbursement for December 2018 and January 2019. Note tow (2) changes for December and eight (8) for January.
3. FOIA request from Zack Cziryak dated November 29, 2018.
4. FOIA response dated December 3, 2018 an fee schedule for same.
5. Correspondence received from First Eagle referencing the appointment of HedgeServ as its new administrator.

*Unanimously approved.*

1.96-19

**Motion by Taylor, supported by Couture,**

Resolved: To approve the following correspondence.

1. Correspondence received from Officer Michel Voels requesting the purchase of his cadet service credit.

*Unanimously approved.*

1.97-19

**Motion by Couture, supported by Kriebel,**

Resolved: To approve the following payment of bills:

1. Payment to Linda Kemp, Plan Administrator for the period of November 11, 2018 through January 6, 2019 in the amount of \$3, 185.
2. Payment to Brandywine Global for investment management services for the period of July 1, 2018 through September 8, 2018 in the amount of 12,330.28.
3. Payment to Alger for management fees for the period of October 1, 2018 through December 31, 2018 in the amount of \$18,954.58.

*Unanimously approved.*

1.98-19

**Mr. Timmony** was present and discussed the Bloomfield Capital Fund V investment documents, and confirmed that the documents are signed. He also noted that the court entered an order appointing the Retirement System as lead plaintiff in the *Pitman v Unum Group* litigation.

**Chair Hill** discussed the need to replace one of the fireproof safes. The lock is inoperable, and it will cost several hundred dollars to fix. He suggested acquiring a new one to replace it.

**Motion by Taylor, supported by Kriebel,**

Resolved: To authorize up to \$800 for the purchase of a new fireproof file cabinet.

*Unanimously approved.*

01.99-19

Chair Hill also discussed several complaints lodged by former members (now retirees) who are awaiting benefit calculations (in some cases, for four months now), such that their final actual benefit calculations are delayed and otherwise not yet available. Chair Hill suggested that every request for information regarding benefit calculations which is made to Human Resources be recorded in the meeting minutes.

Chair Hill also discussed the recent frequency of requests for benefit estimate calculations and suggested that a copy of the policy be provided to the bargaining groups.

Trustee Kriebel also inquired about the statutory requirement of actuarial experience studies, and whether it was time for one to be conducted.

These foregoing items will be discussed with Plan Administrator Linda Kemp for follow up and execution.

**Motion by Couture, supported by Kriebel,**

Resolved: To adjourn at 4:30 p.m.

*Unanimously approved.*

01.100-19

**The next regular meeting of the City of Taylor Police and Fire Retirement System Board of Trustees is scheduled for Thursday February 14, 2019.**