

**OFFICIAL PROCEEDINGS OF THE BOARD OF  
TRUSTEES  
CITY OF LANSING  
POLICE AND FIRE RETIREMENT SYSTEM**

Regular Meeting  
Council Conference Room  
10th Floor, City Hall  
Lansing, MI

January 19, 2010  
Tuesday, 8:30 a.m.

The Board met in regular session and was called to order at 8:33 a.m.

Present: Trustees Benson, Fabus, Hecksel, Kraus, Oleson, St. Aubin, Wood - 7  
Absent: Trustee Bernero

Others: Karen E. Williams, Finance Department; Attorney Ken Lane, Clark Hill Law  
Office (representing the Law Department); Chris Lake, Fire Department.

It was moved by Trustee Oleson and supported by Trustee Hecksel to approve the  
Official Minutes of the Police and Fire Retirement System Board Meeting of  
December 15, 2009 with amendments.

Adopted by the following vote: 7 - 0.

Mr. Chris Lake provided comments regarding letters sent to duty disability  
applicants requesting information by the board. Mr. Lake raised concerns regarding  
the items listed in the letter, such as the need for all attendance reports and the  
request for all doctors seen by the applicant.

Attorney Ken Lane clarified for the minutes that at December 15, 2009 meeting, the  
Board requested that the applicant obtain the personnel items listed in the letter  
from Clark Hill.

Mr. Robert Hecksel requested that the minutes reflect that the Board was  
encouraged and has complied to move the duty disability process as as quickly as  
possible for the benefit of the applicants.

2010 JAN 27 8:31 AM  
RECEIVED  
CITY OF LANSING

Secretary's Report.

0 new fire member(s), 0 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 0 retired. Total: Active membership: 470. 3 death(s), Richard Patterson, Fire, died 10/31/2009, age 85, beneficiary to receive 50%; Thomas A. Jensen, Fire, 11/11/2009, age 79, beneficiary to receive 50%; John Collins, Fire, 11/19/2009, age 70, beneficiary to receive 50%. Refunds made since the last regular meeting amounted to \$ 0.00. Retirement allowances paid for the month of December, 2009 amounted to \$1,821,631.85. Total retirement checks printed for the P&F System: 634. Total retirement checks printed for both systems: 1431. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

Trustee Wood inquired how the checks are adjusted when a retiree dies. Karen Williams explained that the beneficiaries checks are adjusted when the Retirement Office is notified of deaths.

It was moved by Trustee Fabus and supported by Trustee Kraus to approve the application for Regular Age and Service Retirement:

Matthew Ramsey, Police Department, 25 years, age 48, effective January 15, 2010.

Adopted by the following vote: 7 - 0.

Karen Williams reported to the Board that the Retirement Office has received 2009-F1020's information for the Medical Doctor. The Retirement Office has contacted the Doctor's Office for an appointment. Applicant 2009-F1124 has been scheduled to see the Medical Doctor.

There were no requests for Non Duty Disability Retirements. There were no requests for Refund of Accumulated Contributions.

Karen Williams reported that there was a MAPERS One-Day Seminar and requested that trustee contact her for registration.

Regular Meeting  
Council Conference Room  
10th Floor, City Hall  
Lansing, MI

January 19, 2010  
Tuesday, 8:30 a.m.

**Page Three**

It was moved by Trustee Hecksel and supported by Trustee Wood to nominate and elect Trustee St. Aubin and chairperson and Trustee Oleson as vice chair.

Adopted by the following vote: 6 - 0.

The following committee assignments were approved for calendar year 2010:

Disability Subcommittee: Hecksel, Kraus, St. Aubin  
Investment Subcommittee: Benson, Hecksel, Kraus, Oleson, Wood  
Education Subcommittee: Fabus, Oleson, St. Aubin, Wood  
Special Projects Subcommittee: Kraus, Oleson, St. Aubin, Wood, Ex-Officio legal counsel  
Joint AdHoc Subcommittee on Health Care: Benson, Fabus, Hecksel, St. Aubin, Wood

Trustee Kraus reported to the Board that the request for proposal needed to be updated in Word format.

Attorney Kenneth Lane updated the Board regarding Ms. Ursula Finney. Ms. Finney will allow the Board to put a lien on her property and cut her pension benefit in half. Attorney Lane provided an overview of the legal document regarding Ms. Finney. Attorney Lane has submitted the documents to the City Attorney's Office for review. The Board discussed the options reviewed by Attorney Lane.

Attorney Kenneth Lane updated the Board regarding Private Advisors Investment. Attorney Lane reviewed the City Attorney's memo regarding concerns regarding the Hedge Fund Investment. Attorney Lane explained that Private Advisors would send quarterly reports to Asset Consulting. Attorney Lane reviewed the quarterly redemption process for the hedge fund shares.

Attorney Kenneth Lane distributed and reviewed a list of seven top fraud monitoring firms. Attorney Lane reviewed questions that the Board can ask to firms that are chosen for interviews. Attorney Lane would draft a letter to invite fraud monitoring firms for interviews.

Karen Williams distributed the actuary report and reported that Gabriel, Roeder and Smith will give its annual presentation.

Attorney Kenneth Lane reviewed legislative memo regarding regulation IRS-401, drafted in 2007. The regulation would increase the retirement age to age 50 for members of the police and fire system. The regulation has been delayed until 2013.

Ms. Marie Wolfe requested re-instatement of her duty disability pension. The Board agreed that Ms. Wolfe must first submit her 2009 certification for review before a decision is made.

The Board agreed to refer the 2010 Retirement Conference to the Education subcommittee.

Attorney Ken Lane reviewed the new trustee orientation policy with the Board members. Attorney Lane will provide a training session with Trustee Fabus.

Karen Williams informed the Board that the ERS Board has invited members to hear Invesco give a presentation and provide an investment opportunity.

It was moved by Trustee Oleson and supported by Trustee Benson to remove the Securities Lending Money Committee from the pending agenda.

Adopted by the following vote: unanimously

It was moved by Trustee Hecksel and supported by Trustee Oleson to remove the Line of Duty Death Benefits item from the pending Agenda.

Adopted by the following vote: unanimously.

Karen Williams reported to the Board that Gabriel, Roeder and Smith will be scheduled to attend the Joint Meeting.

Karen Williams distributed and reviewed the Investment Report for December.

It was moved by Trustee Oleson and supported by Trustee Hecksel to adjourn the meeting.

Adopted by the following vote: unanimously

The meeting adjourned at 10:25 a.m.

Minutes approved on

---

Jerry Ambrose, Secretary  
Police & Fire Retirement  
System

---

Brad St. Aubin  
Chairperson Police &  
Fire Retirement Board