

**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

June 15, 2010
Tuesday, 8:30 a.m.

The Board met in regular session and was called to order at 8:44 p.m

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

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

It was moved by Trustee Oleson and supported by Trustee Fabus to approve the Official Minutes of the Police and Fire Retirement System Board Meeting of May 20, 2010 with amendments.

Adopted by the following vote: 6 – 0.

Secretary's Report.

0 new fire member(s), 0 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total: Active membership: 464. 3 death(s). Dennis Freeman, Fire, died March 25, 2010, age 63, spouse to receive 50%; Eugene Weaver, Fire, died March 27, 2010, age 94, no beneficiary; Helen Deason, Fire, died June 1, 2010, age 87, spouse of retiree. Refunds made since the last regular meeting amounted to \$ 0.00. Retirement allowances paid for the month of May, 2010 amounted to \$1,871,460.38. Total retirement checks printed for the P&F System: 641. Total retirement checks printed for both systems: 1447. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Fabus and Trustee Kraus to approve the following applications for Regular Age & Service Retirement:

Frank Koenigsknecht, Police Department, 28 years, 6 months of service, age 53, effective June 9, 2010.

Joseph Dionise, Police Department, 25 years of service, age 49, effective June 15, 2010 (with purchase of 2 months of universal buy-in time)

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Application for Regular Age & Service Retirement. – cont.

Andrew J. Lindeman, Police Department, 25 years of service, age 54, effective June 15, 2010 (with purchase of 1 month of universal buy-in time)

Richard Meaton, Police Department, 25 years of service, age 47, effective June 15, 2010 (with purchase of 6 months of universal buy-in time)

Stephen Person, Police Department, 25 years of service, age 49, effective June 15, 2010 (with purchase of 4 months of universal buy-in time)

Steven Relyea, Police Department, 25 years of service, age 56, effective June 15, 2010 (with purchase of 2 months of universal buy-in time)

Scott Schuelke, Police Department, 25 years of service, age 47, effective June 15, 2010 (with purchase of 4 months of universal buy-in time)

Verne A. Read, Jr., Police Department, 25 years of service, age 48, effective June 15, 2010 (with purchase of 7 months of universal buy-in time)

Dennis Wirth, Police Department, 25 years of service, age 47, effective June 15, 2010 (with purchase of 2 months of universal buy-in time)

Adopted by the following vote: 6 - 0

It was moved by Trustee Oleson and Trustee Wood to approve the following applications for Regular Age & Service Retirement:

David T. Ness, Fire Department, 25 years, 8 months of service, age 47, effective May 8, 2010

Todd E. Burnett, Fire Department, 25 years of service, age 47, effective June 15, 2010 (with purchase of 2 months of universal buy-in time)

Charles Fulger, Jr., Fire Department, 25 years of service, age 58, effective June 15, 2010 (with purchase of 11 months of universal buy-in time)

David R. Ford, Fire Department, 25 years of service, age 46, effective June 22, 2010

Orval D. Huff, Jr., Fire Department, 25 years of service age 53, effective, June 24, 2010 (with purchase of 2 months of universal buy-in time)

109
61
48 hrs 7 mos

Application for Regular Age & Service Retirement. – cont.

Paul Smith, Fire Department, 25 years of service, age 45, effective June 24, 2010 (with purchase of 2 months of universal buy-in time)

Peter L. Haueter, Fire Department, 25 years of service, age 49, effective June 26, 2010 (with purchase of 2 months of universal buy-in time)

Daniel A. Perrone, Fire Department, 25 years of service, age 45, effective July 1, 2010 (with purchase of 1 year of universal buy-in time)

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Karen Williams updated the Board regarding the Requests for Duty Disability. Ms. Williams informed the Board that Case #2009-F1020 had been referred to Dr. Phil Margolis and the Retirement Office was waiting for his report. Case #2010-F0421 had been referred to Dr. Roth for evaluation. The Retirement Office was waiting for information from Case #2010-F0422 applicant.

The subcommittee met regarding Case #2010-F0402. The subcommittee concurred with Dr. Roth's report and recommends that Mr. Bradley Clemens a non-duty disability

It was moved by Trustee Kraus and supported by Trustee Oleson to grant Mr. Bradley Clemens a non-duty disability retirement.

Trustee Wood inquired when the disability retirement would become effective. Ms. Williams informed the Board that Mr. Clemens' effective date would be June 16, 2010, the day after Board approval.

Trustee Oleson expressed his concern and inquired to legal counsel regarding under what contract disability applicants will retire. The Board reviewed the Ordinance regarding duty disability and non-duty disability retirements. The Board discussed effective dates allowed by the Ordinance. Attorney Ken Lane explained an applicant's effective date can go back 6 months or prior to the date applicant received last pay check. Attorney Lane opined that the applicants can be considered under the former contract. Ms. Williams explained that many of the applicants receive wage continuation and back dating payment would require an adjustment to the pension.

Adopted by the following vote: 6 – 0.

There were no requests for refund of accumulated contributions.

It was moved by Trustee Oleson and supported by Trustee Wood to excuse Trustee Hecksel from the Board meeting.

Adopted by the following vote: 6 - 0.

Mr. Bryan Epling spoke to the Board that Fire members who purchase military service time will receive health care for that time. Mr. Epling reviewed the Ordinance and requested that members purchasing military service credit under the retirement system be allowed to have health care. A City Attorney's legal opinion stated that time purchased does not count toward healthcare eligibility. Attorney Ken Lane informed the Board that he would speak with the City Attorney's Office for clarification.

Trustee Kraus updated the Board that the deadline for the Actuary requests for proposals were due June 17. She will be working with the subcommittee to review the proposals and discuss scheduling interview times.

Trustee Wood updated that Board regarding the Retiree Health Care Medicare supplement. Trustee Wood had been receiving calls and wanted to make the Board aware that the City has a new Medicare supplement provider for retirees.

Attorney Ken Lane updated the Board regarding the security precautions in place by the Fraud Monitoring/Securities Lending that requested by Trustee Wood. Attorney Lane will provide the information to the City of Lansing IT department for review prior to the chairperson's signature.

Attorney Ken Lane updated the Board that the Ordinance Review. Attorney Lane stated that the draft ordinance has the highlighted Collective Bargaining Agreements.

Trustee Wood brought a concern from a retiree. The retiree requested that a retiree member be added to the membership of the Board.

Attorney Ken Lane provided an update regarding his legal review of the TRowe Price offering documents to replace Black Rock as the enhanced index managers. Trustee St. Aubin requested that John Jackson also review the documents.

Karen Williams updated the Board that the Private Advisors investment was suspended until July.

Ms. Williams will have a list of Income verification adjustments for the July pension.

Ms. Williams distributed and reviewed the May Investment report.

The meeting adjourned at 9:44 am.

Minutes approved on _____

Jerry Ambrose, Secretary
Police & Fire Retirement System

Brad St. Aubin Chairperson
Police & Fire Retirement