

**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

February 19, 2013
Tuesday, 8:30 a.m.

The Board was called to order at 8:37 a.m.

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

Others: Karen E. Williams, Angela Bennett, Finance Department; Attorney K
Lane, Clark Hill Law Office (representing the Law Department).

It was moved by Trustee Kraus and supported by Trustee Hecksel to approve the
Official Minutes of the Police and Fire Retirement Board Meeting of January 19
2013.

Adopted by the following vote: 7 – 0

It was moved by Trustee Kraus and supported by Trustee Hecksel to approve the
Official Joint Minutes of the Police and Fire Retirement System and the
Employees Retirement System Board Meeting of January 19, 2013.

Adopted by the following vote: 7 – 0

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: 345. 0 death(s). Refunds
made since the last regular meeting amounted to \$47,299.68. Reimbursements
to the System year-to-date amount to \$0.00. Retirement allowances paid for
the month of January, 2013 amounted to \$2,119,191.95. Total retirement
checks printed for the P&F System: 677. Total retirement checks printed for
both systems: 1543. Domestic relations order received: 0. Domestic relations
orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Hecksel and supported by Trustee Oleson to approve
following application for regular age & service retirement:

James E. Moreno, Sr., Fire Department, 25 years of service credits, age 53, effective
January 22, 2013

Adopted by the following vote: 7 – 0.

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Karen Williams reported Applicant #2013-F0219 request for duty disability.

It was moved by Trustee Oleson and supported by Trustee Benson to recess the Police and Fire Retirement Meeting to allow the disability subcommittee to meet the review the application.

Adopted by the following vote: 7 - 0.

The Retirement Board Meeting recessed at 8:46 a.m.

The Retirement Board Meeting resumed at 8:49 a.m.

It was moved by Trustee Hecksel and supported by Trustee Kraus to send Applicant #2013-F0219 to the medical director for duty disability evaluation.

Adopted by the following vote: 7 -0.

There were no requests for refund of accumulated contribution.

The updates of the Arrivos Pension Software and Retirement Conference were moved to the Joint Board Meeting.

There were no public comments.

Attorney Ken Lane distributed, provided a legislative update that summarized the recent amendments to the Public Employees Retirement System Investment Act. Attorney Lane reviewed the Police and Fire Retirement Board travel policy.

Attorney Lane reviewed the guidelines for posting the annual report, how public employees' retirement systems may use income to hire professionals for the system. Attorney Lane discussed the FOIA changes making calculations for individuals confidential.

Karen Williams explained how service credits are calculated. Service credits are based upon days not hours. A service credit is earned upon having no less than ten working days within a month.

The Board discussed how service credits are implemented.

Trustee Kraus suggested reviewing the definition of service credit for Police and Fire members.

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Attorney Ken Lane suggested that he would review the Ordinance to isolate the sections that would define service credits.

Karen Williams reported to the Retirement Board that the web site has been updated with the 2013 schedule of meeting dates.

Trustee Wood indicated that she would like to see the Trustee Policy Book on the Retirement web site.

The Police and Fire Retirement Board tabled the actuary discussion until the Joint Board meeting.

Karen Williams reviewed the Police and Fire Retirement Quarterly Expense Report for period ending December 31, 2012. Ms. Williams reviewed Operating and Administrative Expenses for the fourth quarter.

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

Adopted by the following vote: 7 -0

The meeting adjourned at 9:28 am.

Minutes approved on _____

Angela Bennett, Secretary
Police & Fire Retirement System

Brad St. Aubin, Chairperson
Police & Fire Retirement System