

**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

October 17, 2013  
Tuesday, 8:30 a.m.

LANSING CITY CLERK

2013 NOV 32 AM 8:51

RECEIVED

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

Present: Trustees Fabus, Kraus, Oleson, St. Aubin, Wood— 5.  
Absent: Trustee Bernero, Benson, Hecksel

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

It was moved by Trustee Wood and supported by Trustee Oleson to approve the Official Minutes of the Police and Fire Retirement Board Meeting of September 17, 2013.

Adopted by the following vote: 5 – 0

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

Christopher Devlin, Police Department, 25 years of service credits, age 47, effective October 15, 2013.

Adopted by the following vote : 5 – 0

Karen Williams reported that Applicant #2013 – P1015 has requested consideration for duty disability.

Trustee St. Aubin reported that the disability subcommittee had reviewed the request.

It was moved by Trustee Fabus and Trust Kraus to send Applicant #2013 – P1015 to the medical director for duty disability evaluation per the guidelines of Police and Fire Retirement Board disability policy.

Adopted by the following vote: 5 - 0

There were no public comments. Trustee Fabus left the meeting.

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Secretary's Report.

0 new fire member(s), 2 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total: Active membership: 332. 2 death(s), Lowell Richard, Fire, died 8/14/2013, age 83, spouse to receive 50%; Melvin E. Lear, Fire, died 8/31/2013, age 74, spouse to receive 50%. Refunds made since the last regular meeting amounted to \$0.00. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of September, 2013 amounted to \$2,222,337.03. Total retirement checks printed for the P&F System: 689. Total retirement checks printed for both systems: 1572. Domestic relations order received: 0 Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

There were no requests for non-duty disability retirement.

There were no requests for refund of accumulated contributions.

Trustee St. Aubin notified the Police and Fire Retirement Board that Trustee Benson and Trustee Hecksel requested to be excused from the October Meeting. Trustee St. Aubin requested that the minutes reflect that Trustee Hecksel had a work obligation and Trustee Benson had a doctor's appointment.

Trustee St. Aubin provided a MAPERS report of his attendance. Trustee St. Aubin reviewed the session that he attended and discussed the Detroit Bankruptcy workshop. Trustee St. Aubin stated that the bankruptcy session was very general and did not go into detail.

Karen Williams reported that annual membership dues for the following organizations: MAPERS, \$100; NCPERS, \$250; and IFEBP, \$810 (split between ERS and Police and Fire Retirement Boards)

Karen Williams provided an update on the Arrivos Pension Software Update. Ms. Williams reviewed the data the Tegrity has received so far. Trustee has scheduled a meeting with Angela Bennett, Dewpoint, Tegrity and the Board chairpersons to discuss the transition to another Board Project Sponsor due to Trustee Rose's retirement.

Karen Williams distributed financial report regarding the Retirement Conference. Ms. Williams reviewed the budget and final expenses.

Attorney Ken Lane distributed draft policies for Trustee review. Attorney Ken Lane distributed an updated EDRO policy for approval regarding the use of the Plan's funding assumptions for the purposes of Actuarial Equivalence in EDRO calculations. This policy was recommended by the Board's Actuary and would result in smaller adjustments to the member's or alternate payee's benefits.

Attorney Lane also distributed an updated Investment Policy and a Vendor Fee Disclosure Policy. Attorney Lane will review the SAS 70 Report that has been received by the Police and Fire Retirement Board.

Attorney Lane reviewed with the Police and Fire Retirement Board that the final decision regarding whether a member's disability is a duty or non-duty, rests with the Board. Attorney Lane opined that although the Board can rely on the medical director's opinion, the determination is made by the Board.

Attorney Lane contacted the Board Actuary for a status on the actuarial valuation. Mr. Greg Stump stated that he is working on the valuation and may be at the November meeting.

Karen Williams distributed a posting for the election to fill the Fire Trustee position that expires December 31, 2013 for the Police and Fire Retirement System Board. Ms. Williams reviewed dates for the return of nominating petitions, dates for the primary and general elections.

Trustee Kraus notified the Police and Fire Retirement Board of a news article that quoted a council person stating that the City's retirement system would do better with MERS. The Board planned to review and discuss the Financial Team Report at a future meeting.

Karen Williams reviewed the monthly investment and securities lending report.

The meeting adjourned at 9:07 am.

Minutes approved on \_\_\_\_\_

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Angela Bennett, Secretary  
Police & Fire Retirement System

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Brad St. Aubin, Chairperson  
Police & Fire Retirement System