

**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

May 13, 2014
Tuesday, 8:30 a.m.

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The Board was called to order at 8:35 a.m.

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

Trustee Oleson presided over the meeting.

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

It was moved by Trustee Hecksel and supported by Trustee Wood to approve the Official Minutes of the Police and Fire Retirement System Board Meeting of April 15, 2014.

Adopted by the following vote: 5 – 0

There were no public comments.

Secretary's Report.

0 new fire member(s), 7 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 0 retired. Total: Active membership: 335. 2 death(s). Patricia Daiss, died, March 18, 2014, age 85, spouse of Fire Retiree; Charles H. Reeves, Fire, died April 26, 2014, age 62, beneficiary 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 April 2014 amounted to \$2,259,267.84. Total retirement checks printed for the P&F System: 698. Total retirement checks printed for both systems: 1588. Domestic relations order received: 1 Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

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Trustee Hecksel requested that the trustees go in to closed session to review a confidential City Attorney's opinion regarding a member's retirement.

It was moved by Trustee Kraus and supported by Trustee Hecksel to review a confidential City Attorney's opinion regarding the retirement request of Mr. Ward Meldrum's.

Roll Call vote: Yes: Fabus, Hecksel, Kraus, Oleson, Wood -5
No: 0

The session was closed at 8:39 a.m.

The session resumed at 8:48 am

It was moved by Trustee Hecksel and supported by Trustee Wood to approve the following application based upon the circumstances of Mr. Meldrum's serious illness:

Ward Meldrum, Fire Department, 23 years, 8 months of service credits, age 48, effective May 13, 2014 (and the purchase of 1 year and 4 months of universal service credits) to total 25 years of service credits.

Adopted by the following vote: 5-0

Karen Williams reported that medical reports for Applicant #2013-F1217 and medical re-exam for Amy Riedel has been received.

It was moved by Trustee Kraus and supported by Trustee Hecksel to recess the Police and Fire Retirement System meeting to allow the disability subcommittee to meet.

Adopted by the following vote: 5 - 0

The Board recessed at 8:49 a.m.

The Board resumed at 8:55 a.m

Trustee Kraus reported that the disability subcommittee met and reviewed the medical reports of Applicant #2013-F1217, and the reevaluation of Amy Riedel.

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It was moved by Trustee Kraus and supported by Trustee Hecksel to concur with the medical director report and not approve the request for duty disability of Applicant #2013-F1217.

Adopted by the following vote: 5 – 0.

It was moved by Trustee Kraus and supported by Trustee Hecksel to concur with the medical report of Amy Riedel and continue her duty disability.

Adopted by the following vote: 5 – 0.

Trustee Hecksel reported that the disability subcommittee met and reviewed the request for non-duty disability of applicant #2014-F0513.

It was moved by Trustee Hecksel and supported by Trustee Fabus to follow the duty disability application process and send applicant #2014-F0513 to the medical director.

Adopted by the following vote: 5 – 0..

There were no requests for Refunds of Accumulated Contributions.

It was moved by Trustee Fabus and supported by Trustee Hecksel to excuse Trustee Benson and Trustee St. Aubin from the May Police and Fire Retirement System meeting.

Adopted by the following vote: 5 – 0.

Karen Williams provided an update of the Arrivos Pension Software implementation. Tegrit plans to set up User Testing of the system. Tegrit has provided an updated timeline and resume work on calculators in July.

Ms. Williams discussed the MAPERS Spring Conference, to be held May 18-20, 2014. Ms. Williams informed the trustees that registration and lodging had been scheduled.

Attorney Ken Lane distributed and reviewed the death audit information review policy. Attorney Lane also discussed the update to Records Retention and Disposal Policy, adding the death audit information.

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It was moved by Trustee Wood and supported by Trustee Kraus to approve the Death Audit Information Review Process.

Ms. Bennett suggested amending the policy to change the word from "Death audit information received electronically shall be deleted..." to "Death audit information received electronically shall be moved ..."

Adopted by the following vote: 5 – 0.

It was moved by Trustee Kraus and supported by Trustee Hecksel to approve the updated Record Retention Process.

Adopted by the following vote: 5 - 0

Karen Williams reported that 6 fire retirees, 4 police retirees did not send in completed certification forms by April 30. The income verification policy requires a second notice be mailed to those who have not reported prior to suspension of their pension.

Mr. Williams reported that a retiree had earnings and disability retirement exceeded the current rate of compensation for position last held by the retiree.

The Police and Fire Retirement Board discussed the duty disability retirees who had not reported their income and who had outside earning above their current rate of compensation.

It was moved by Trustee Kraus and supported by Trustee Wood to immediately adjust the disability retirement for Mr. Daniel Hamel, whose earning and disability retirement exceeded the current rate of compensation for the position he last held before he retired.

Adopted by the following vote: 5 - 0.

Trustee Wood asked Ms. Williams to review how approved minutes are filed with the City Clerk's Office. Ms. Williams reported that initially draft minutes are sent to the City Clerk's office until they are approved at the following month's Board minutes. The Retirement Office then sends an approved set of minutes to the City Clerk's Office for filing.

Ms. Williams reported that Munder Capital/Integrity investment fund had been acquired by Victory Capital. Ms. Williams contacted Asset Consulting Group for a written recommendation to the Board prior to the representative client authorization form is completed and forwarded to Integrity.

Karen Williams reviewed the Quarterly Expense Report and Securities Lending Reports.

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

Adopted by the following vote: 5 - 0

The meeting adjourned at 9:21 am.

Minutes approved on _____

Angela Bennett, Secretary
Police & Fire Retirement System

Robert Oleson, Vice Chairperson
Police & Fire Retirement System