

# 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 16, 2017  
Tuesday, 8:30 a.m.

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

Present: Trustees Fabus, Good, Rose, St. Aubin, Wilcox, Wohlfert– 5.  
Absent: Trustee Bernero, Fabus, Wood

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

It was moved by Trustee Wood and supported by Trustee Wohlfert to approve the Official Minutes of the Police and Fire Retirement System Board Meeting of April 20, 2017.

Adopted by the following vote: 6– 0

There were no public comments.

Secretary's Report.

2 new fire member(s), 0 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 0 retired. Total: Active membership: 349. 0 death(s). Refunds made since the last regular meeting amounted to \$114,492.48. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of April 2017, amounted to \$2,715,157.37. Total retirement checks printed for the P&F System: 735. Total retirement checks printed for both systems: 1641. Domestic relations order received: 1. Domestic relations orders pending: 0 Eligible domestic relations orders certified: 0.

There were no requests for Regular Age & Service Retirement.

There were no requests for Duty Disability retirements.

There were no requests for Non Duty Disability retirements.

Karen Williams reported that MAPERS Annual Spring Conference is scheduled for May 20-23, 2017 in Acme, Michigan. Ms. Williams requested that members who were interested in attending to contact the Retirement Office.

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Ms. Williams provided a retirement conference update. The Lansing Center has been scheduled for Thursday, September 7. Ms. Williams discussed presenters and vendors who have been requested to participate at the September retirement conference.

Trustee St. Aubin reported that Trustee Fabus and Trustee Wood requested to be excused from the May meeting.

It was moved by Trustee Wilcox and supported by Trustee Rose to excuse Trustee Fabus and Trustee Wood from the May Police and Fire Retirement System Board meeting.

Adopted by the following vote: 6 - 0

Attorney Lane reported that the Retirement Ordinance is under review by the City Council.

Ms. Bennett indicated that she believed that the Retirement Ordinance has been approved by the City Council.

Attorney Lane reviewed the Lansing Charter and reported that the ethics provision does not apply to the pension system. Attorney Lane reported that the City Charter is not clear if the Board is required to follow the City's ethics provision. Public Act 314 states that the Board is responsible for adopting its own code of conduct. Attorney Lane noted that the Police and Fire Retirement System have a Code of Conduct policy in place and the policy is in compliance with state law.

Attorney Lane discussed Public Act 530 which amends Public Act 314 that requires pension and retirement health systems to provide an annual report to the State Treasurer's Office as of March 29, 2017. Official guidelines have been posted and Attorney Lane affirmed that the City of Lansing Police and Fire Retirement Board annual report is comprised of the actuarial valuation and the year-end financial report.

Ms. Bennett added that the Treasury guidelines had been posted May 8, 2017 and that the Finance Department will submit the annual report to the State Treasurer's Office.

Attorney Ken Lane distributed the amended Police and Fire Retirement Board budget to include the increased allocation for the conference and the increased retirement payroll amount.

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Karen Williams reported that there was an issue with a police officer's sworn date and when the member contributed to the Police and Fire Retirement System. The officer's hire date was listed as January 1994 and the sworn date was listed as May 1994.

The Retirement Office researched payroll records and found that the member had been contributing into the Police and Fire System prior to being a sworn police officer. The Retirement Office received additional records from the Human Resources Department that indicated that the May 1994 was correct and the contributions were made in error. The member's information was provided to legal counsel for review and available options for correction.

Attorney Lane opined the City Attorney's Office provided an opinion in 1996 that indicates only sworn fire and police officers are members of the Police and Fire Retirement System. Attorney Lane will research the issue further and provide options regarding the contributions. Attorney Lane will also contact Human Resources regarding other possible Police or Fire members that have incorrect dates to make certain that no one is missed.

Karen Williams provided the annual Duty Disability Income Verification Report. Six fire retirees and three police retirees had not submitted their annual outside income certification. Retirees who did not respond will be sent a second letter. If the retiree does not respond, the Retirement Board may suspend the disability retirees' pension.

Ms. Bennett provided an overview of the Segal Report. The report has been completed and Ms. Bennett described the scope of the report was to review actuarial assumptions and offer recommendations.

Karen Williams reported that she met with Trustee Rose and Angela Bennett to review the Gabriel Roeder Smith Minute Master service. Ms. Williams indicated that the City does not have anything similar at this time. The records are indexed and are searched for keywords. The cost to update Minute Master would be \$3,300. The cost for maintenance would be \$500.

Trustee Rose reported that he had the opportunity to review the Minute Master software. Trustee Rose noted that Retirement records are searchable and more detail and more in-depth information could be found quickly. Trustee Rose recommended that the Board update the Minute Master Service.

Ms. Bennett added that with the software, a user had the ability to research an issue back to 1944 and felt the system was more efficient.

Attorney Lane reported that he has used the Minute Master books before and have found the service useful.

The Police and Fire Retirement Board indicated that the Special Projects Committee will meet to discuss the RFP for the medical director.

Ms. Williams reviewed the Quarterly Expenses Report and the securities lending report for the month of April 30, 2017.

It was moved by Trustee Wilcox and supported by Trustee Good to adjourn the meeting.

Adopted by the following vote: 6 -0

The meeting adjourned at 9:07 a.m.

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