

# 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

April 17, 2018  
Tuesday, 8:30 a.m.

The meeting was called to order at 8:36 a.m.

Present: Trustees Fabus, Good, Rose, Schor, C. Wilcox, R. Wilcox, Wohlfert– 7.  
Absent: Wood

Others: Karen E. Williams, Angela Bennett, Finance Department; Attorney Ken Lane, Clark Hill (representing the City Attorney's Office); Thomas L. Krug, Capitol City Labor Program, Inc.; Tim Garver, IAFF, Local 421.

It was moved by Trustee Good and supported by Trustee Ryan Wilcox to approve the Official Minutes of the Police and Fire Retirement System Board meeting of March 20, 2018.

Adopted by the following vote: 7 -0.

0 new fire member(s), 0 new police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 4 retired. Total: Active membership: 354. 0 death(s). 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 March 2018, amounted to \$2,680,760.31. Total retirement checks printed for the P&F System: 743. Total retirement checks printed for both systems: 1652. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible domestic relations orders certified: 0.

It was moved by Trustee Fabus and supported by Trustee Good to approve the following application for Regular Age & Service Retirement:

Kevin Kilbourn, Police Department, 25 years of service credits, age 49, effective May 19, 2018. (Sworn Date, 6/2/1993).

Adopted by the following vote: 7- 0.

There were no requests for duty disability retirement.

There were no requests for non-duty disability retirement.

Karen Williams distributed the City of Lansing Travel Policy for Board members review. Ms. Williams noted the updated mileage amount and reminded members to maintain their conference receipts.

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Karen Williams provided the dates for the following conferences: MAPERS Spring Conference, May 19-22; ABS Investor Conference, May 9-10 and NCPERS Annual Conference, May 13-16.

There were no requests for refunds of accumulated contributions.

Karen Williams updated the Police and Fire Retirement System Board regarding Tegrity's notification of its intent to switch hosting providers. Ms. Williams indicated that a conference call had been set up for members who had questions. Ms. Williams spoke with the City's Information Technology Director who reviewed the proposed change on behalf of the Board. Karen Williams reported that the Information Technology Director stated that all of his questions and concerns had been addressed and the Board could move forward with the proposed change.

Chairperson Wohlfert asked if any members had questions for Tegrity. There were no further questions or concerns regarding the new hosting provider for Tegrity.

Attorney Lane reported that he received communication from the Police and Fire Board's investment consultant, Asset Consulting Group that UBS Global Asset fund had some management changes due retirement. Asset Consulting Group indicated the retirements are normal and would be replaced by other senior managers. Attorney Lane informed trustees that Asset Consulting Group recommended that no action be taken and that UBS would be providing a fee waiver.

Attorney Lane informed the Police and Fire Retirement System Board that the Michigan Department of Treasury had published a summary of funds that were underfunded. The summary was available on the Treasury Department webpage.

Ms. Angela Bennett reported that the City of Lansing filed a waiver for the Employees' Retirement System and the City's health systems that did not meet the State threshold as defined by the State of Michigan. The Police and Fire Retirement System was not listed as underfunded and there were no further action needed.

Attorney Lane updated that the Police and Fire Retirement Board that there had not been any meetings with the unions regarding the memorandum of understanding for "street ready" members sworn date. Attorney Lane recommended that trainees who paid into the system receive refunds and service credit adjustments.

Ms. Bennett reported that all members received a letter explaining the dates for those affected and for those whose dates did not change. She also explained that trainees who had paid into the system would receive another letter indicating the amount calculated for the refund of contributions.

Trustee Wohlfert expressed his preference that the sworn date issue be resolved prior to any refunds.

Trustee Good indicated that at the last Board meeting, there was a motion for the unions would to provide information regarding members who had incorrect dates.

Mr. Garver, IAFF, indicated that scheduled meetings for Fire between the union and the administration and been canceled.

Trustee Schor indicated that a meeting had been canceled so that the administration could review an alternate proposal. The review has been completed, so those meetings can be rescheduled.

Trustee Wohlfert inquired about "street ready" members who are ready to retire. Trustee Wohlfert asked what date would be used for those members if the memorandum of understanding is not completed.

Ms. Bennett indicated if there were no signed memorandum of understanding, the sworn date would be the appropriate date to use for membership.

Attorney Ken Lane also stated that the "street ready" members may need to be re-evaluated if no memorandum of understanding is yet.

Mr. Krug indicated that the Police had no meetings with the City. Mr. Krug requested that before contributions are made and letters sent out, the union would like to review the letters.

Trustee Good inquired about a timeline for the City and the union to meet to settle these issues.

Attorney Lane distributed and explained a listing of responses from the MAPERS administrators regarding their medical director. He noted three recurring organizations: MMRO, MES solutions, and Exam Works. Attorney Lane will send the RFP out to the additional organizations with a 30-day deadline.

Trustee Wohlfert stated that he received a concern from a disability retiree regarding the information requested for the annual income verification.

Ms. Williams explained that the income verification makes reference to certain line numbers on 1040 tax form, where member can find the information needed to complete their form. Some members were confused if they should report the line number if they filed jointly and the income was for their spouse. Ms. Williams explained that retirees only need to report their portion of the income when filing jointly.

Ms. Williams reviewed the Monthly Investment Report and the Securities Lending report for the month of March 31, 2018.

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Trustee Fabus inquired if the retirees' checks were reviewed for accuracy due to a problem with a retiree having social security taxes deducted from his retirement check.

Ms. Good indicated that the mistake on Mr. St. Aubin's check was a one-time error. The error was caught and corrected.

Kay Williams reported that the May Police and Fire Retirement Board meeting date had been changed to May 8, 2018.

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

Adopted by the following vote: 7 – 0.

The meeting adjourned at 9:11 a.m.

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

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Angela Bennett, Secretary  
Police & Fire Retirement System

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Eric Wohlfert, Chairperson  
Police & Fire Retirement System