

# 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

July 16, 2019  
Tuesday, 8:30 a.m.

The Board was called to order at 8:31 a.m.

Present: Trustees Fabus, Rose, C. Wilcox, R. Wilcox, Wood– 5.  
Absent: Kehler, Schor, Wohlfert

Others: Karen E. Williams, Finance Department; Attorney Kenneth Lane; Law Department).

Trustee Fabus presided.

It was moved by Trustee Wood and supported by Trustee Rose to approve the Official Minutes of the Police and Fire Retirement System Board meeting of June 14, 2019.

Adopted by the following vote: 5 – 0.

It was moved by Trustee Wood and supported by Trustee Wilcox to approve the Official Joint Minutes of the Employees' Retirement System Board and the Police and Fire Retirement System Board Investment meeting for June 25, 2019.

Adopted by the following vote; 5 – 0.

Secretary's Report.

0 new fire member(s), 5 new sworn police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 6 retired. Total: Active membership: 389. 1 death(s), Joan Miller, died 7/2/2019, age 88, spouse of Fire retiree. 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 June 2019, amounted to \$2,748,245.67. Total retirement checks printed for the P&F System: 744. Total retirement checks printed for both systems: 1676. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible Domestic Relations Order Certified: 0.

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It was moved by Trustee Chris Wilcox and supported by Trustee Rose to approve the following application for Regular Age and Service Retirement:

Michael A. Yankowski (Police – CCLP Supervisory), 25 years of service credits, age 46, effective August 15, 2019 (Sworn Date: 10/11/1994) with the purchase of 1 month of universal service credit.

Adopted by the following vote: 5 – 0.

Karen Williams reported that Applicant #2019-P0122 has been scheduled for a medical evaluation with Dr. Roth.

There were no requests for non-duty disability retirement.

Karen Williams reported that the MAPERS 2019 Fall Conference – September 21-24, 2019 in Kalamazoo, Michigan. Members who wished to attend should contact the Retirement Office to register.

There were no requests for refunds of accumulated contributions.

Karen Williams reported that Trustee Kehler had contacted the Retirement Office to notify the Board that she would not be able to attend the July meeting. Trustee Wohlfert also requested to be excused from the July meeting.

It was moved Trustee Wood and supported by Trustee Ryan Wilcox to excuse Trustee Wohlfert from the July Police and Fire Retirement Board meeting.

Adopted by the following vote: 5 – 0.

Attorney Ken Lane distributed the Frequently Asked Questions Document for the Police and Fire Retirement System. He requested that members review the document for updates or changes.

Attorney Lane updated the Police and Fire Retirement System Board regarding the Pontiac/Oakland County contract employee issue with the Internal Revenue Service. The County had an established program for retirees to come back to work as contract employees. Attorney Lane reviewed the City of Lansing Retirement Board policy regarding contract employees and did not recommend any changes.

Karen Williams reported that the TRowe Price has forwarded a fee reduction amendment for the Board approval. The amendment was reviewed by legal counsel.

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It was moved by Trustee Wood and supported by Trustee Rose to approve the TRowe Price fee reduction amendment.

Adopted by the following vote; 5 -0.

Karen Williams reported that the Joint Retirement Boards met June 25, 2019 to interview Emerging Markets managers. The retirement boards selected ABS as its new investment manager. ABS will replace Wells Capital investment and Wasatch. The contracts have been reviewed by legal counsel and can be signed

Karen Williams indicated that the Legal Advisor Request for Information (RFI) prepared by the City Attorney's Office, would be sent out to the City Council approved list.

Trustee Wood requested a copy of the list that the City Attorney used to send out the RFI.

Karen Williams reviewed the Monthly Investment Report and the Securities Lending Report for the period ending June 30, 2019.

It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to adjourn the Police and Fire Retirement System Board meeting.

Adopted by the following vote: 5 – 0.

The meeting adjourned at 8:47 am.

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

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Angela Bennett, Secretary  
Police & Fire Retirement System

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Thomas Fabus, Vice Chairperson  
Police & Fire Retirement System