

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

November 12, 2019
Tuesday, 8:30 a.m.

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

Present: Trustees Fabus, Rose, Kehler (8:44), Rose, Schor, C. Wilcox, R. Wilcox, Wohlfert, Wood– 8.

Absent: 0

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

It was moved by Trustee Fabus and supported by Trustee Wood to approve the Official Minutes of the Police and Fire Retirement System Board meeting of October 15, 2019.

Adopted by the following vote: 7 – 0.

Secretary's Report.

0 new sworn fire member(s), 1 new sworn police members, 0 reinstatement(s), 1 refund(s), 0 transfers, 1 retired. Total: Active membership: 376. 6 death(s): Gloria Ann Cook, died 10/31/2019, age 87, spouse of Fire retiree; Laverne Foess, Fire, died 10/15/2019, age 81, surviving spouse to receive 50%; Peter K. Loepke, Police, died 10/7/2019, age 80, surviving beneficiary to receive 50%; Cleo J. Taggart, died 9/8/2019, age 93, spouse of Fire retiree; Gary L. Thomas, Fire, died 8/15/2019, age 88, surviving spouse to receive 50%; Douglas R. Williams, Police, died 7/20/2019, age 79, no surviving beneficiary. Refunds made since the last regular meeting amounted to \$12,165.94. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of October 2019, amounted to \$2,839,270.71. Total retirement checks printed for the P&F System: 758. Total retirement checks printed for both systems: 1,698. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible Domestic Relations Order Certified: 0.

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

Kathryn Castelein, Police Department, 12 years of service credits, age 55, effective December 1, 2019 (from Deferred)

Adopted by the following vote: 8 – 0.

Regular Meeting
Council Conference Room
10th Floor, City Hall
Lansing, MI

November 12, 2019
Tuesday, 8:30 a.m.

Page Two

It was moved by Trustee C. Wilcox and supported by Trustee Kehler to approve the following application for Regular Age and Service Retirement:

Eric J. Weber, Fire Department, 25 years of service credits, age 44, effective December 27, 2019 (with the purchase of 1 year, 3 months of service credits)

Adopted by the following vote: 8 – 0.

There were no requests for duty disability retirement.

There were no requests for non-duty disability retirement.

Trustee Ryan Wilcox attended the NCPERS Public Safety Conference and provided his oral report. Trustee Wilcox reviewed a workshop that discussed real estate. He noted that the United States has more real estate per individual than other country. He discussed land use, with an overabundance of retail space.

Trustee Wohlfert attended the IFEBP Conference and provided his oral report. Trustee Wohlfert reviewed the workshops he attended on effective communication. He noted that workers should plan their investment as if they were to live to age 99. He discussed plans that went from pensions to deferred compensation back to pension. Trustee Wohlfert attended the fiduciary refresher and discussed trustee expenses.

Trustee Chris Wilcox attended the IFEBP Conference and provided his oral report. He discussed the workshop regarding working with your A Team. The workshop recommended that pension systems review their vendors every five years. Trustee Chris Wilcox discussed technology within the health care industry and the effects on lowering costs.

Trustee Ryan Wilcox attended the IFEBP Conference and provided his oral report. He reviewed the workshop regarding trustee expenses dealing with travel. He also discussed the re-evaluation of vendors and fees.

Attorney Ken Lane indicated that the retirement boards had a policy to re-evaluate its vendors every five year.

Karen Williams reported that the annual memberships for the IFEBP of \$532.50, MAPERS of \$200.00 and NCPERS of \$260.00 were due.

Regular Meeting
Council Conference Room
10th Floor, City Hall
Lansing, MI

November 12, 2019
Tuesday, 8:30 a.m.

Page Three

It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to approve the payment of annual membership for IFEBP, MAPERS and NCPERS from its administrative fund.

Adopted by the following vote: 8 – 0

There were no requests for refunds of accumulated contributions.

Attorney Ken Lane distributed the Repayment of Accumulated Contribution policy. He drafted amendments to the policy. The member if paying in a lump sum would have six months for repayment. The member, if paying with installments, would have a year and the plan would need to be approved by the Board. Trustees inquired if the both payments could have a one-year period. Attorney Ken Lane stated that he would make the amendments and bring it back at the next meeting.

It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to un-table the service credit purchase policy discussion.

Adopted by the following vote: 8 -0.

Attorney Lane described that the policy outlines the steps that a member would need to complete prior to separation or retirement from the City.

Trustee Fabus inquired if a time line can be included with the steps listed in the service credit purchase policy.

Trustee Schor expressed about including dictating exact time lines in the policy binding the City.

Trustee Rose recommended a policy or notice that could be sent to duty disability applicants who wanted to purchase time.

Trustee Wood also wanted applicants who are in the duty disability applicant process to know of the service purchase policy requirements.

Attorney Lane stated that he would amend the service credits purchase policy and bring it back to the next meeting.

Karen Williams distributed the 2020 calendar of meetings.

The Board amended some of the monthly meeting calendar dates to May 26, September 8, November 10, and December 8.

It was moved by Trustee Wood and supported by Trustee Kehler the 2020 Meeting Dates and Conferences with amendments.

Adopted by the following vote: 8 -0

Karen Williams reported that each year, the Police and Fire Retirement Board reviewed the Northern Trust Security Documents. Ms. Williams has forwarded the document to Attorney Ken Lane.

Attorney Lane indicated that he will review the document and forward it to the Information Technology division for review.

Karen Williams reported the request to update the Minute Master by Gabriel, Roeder, and Smith. Minute Master provides a searchable record of board decisions and minutes.

The Board requested the amount of the last update to review. The minute master request was placed on pending.

Karen Williams reported that the Ms. Shelbi Frayer, Finance Department requested access to investment account for statements.

Trustee Wood requested that the request be tabled until the November meeting when Ms. Frayer could be at the meeting.

Trustee Kehler requested that she be included for access to investment account as the treasurer and custodian of the retirement funds per the Ordinance.

Karen Williams reported that the Retirement Office received seven responses to the Legal Advisor RFPQ. Ms. Williams reported that the retirement boards subcommittee will review and provide recommendation at the November Joint meeting.

Karen Williams reviewed the Quarterly Expenses Report and the Securities Lending Report for the period ending October 31, 2019.

It was moved by Trustee Fabus and supported by Trustee Rose to adjourn the Police and Fire Retirement System Board meeting.

Adopted by the following vote: 8 – 0.

The meeting adjourned at 9:36 am.

Minutes approved on _____

Shelbi Frayer, Secretary
Police & Fire Retirement System

Eric P. Wohlfert, Chairperson
Police & Fire Retirement System