

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM

Regular Meeting
Via Zoom Meeting

March 16, 2021
Tuesday, 8:30 a.m.

The Board was called to order at 8:30 a.m.

Present (via remotely): Trustees Kirkland (Lansing, 9:01), Moore (Lansing), Schor (Lansing), C. Wilcox (Haslett), R. Wilcox, (Lansing) Wohlfert (Westphalia), Wood (Lansing) – 7.
Absent: 0

Others: Karen E. Williams, Human Resources Department; Robert Widigan, Finance Department, Attorney Aaron Castle (legal counsel).

It was moved by Trustee Ryan Wilcox and supported by Trustee Wood to approve the Official Minutes of the Joint Employees' Retirement System and Police and Fire Retirement System Board of February 16, 2021.

Adopted by the following vote: Yes: Moore, Schor, C Wilcox, R. Wilcox, Wohlfert, Wood.- 6.
No – 0.

There were no public comments for items on the agenda.

Secretary's Report.

0 new sworn fire member(s), 2 new sworn police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total: Active membership: 374. x death(s): Shirley Alvord, died 11/30/2020, age 80 spouse of Police retiree; Michael D. Betcher, IAFF, died 12/9/2020, age 75, spouse to receive 50%. Refunds made since the last regular meeting amounted to \$22,262.03. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of February 2021, amounted to \$2,817,699.27. Total retirement checks printed for the P&F System: 755. 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 Chris Wilcox and supported by Trustee Wood to approve the following applications for regular age and service retirements:

Michael Demps, (Fire – IAFF), 18 years of service credits, age 55, effective 4/2/2021 (with the purchase of 12 months of universal service credits)

Adopted by the following vote: Yes: Moore, Schor, C Wilcox, R. Wilcox, Wohlfert, Wood.- 7.
No – 0.

There were no requests for duty disability.

There were no requests for non-duty disability retirement.

It was moved by Trustee Chris Wilcox and supported by Trustee Wood to approve the following request for refund of accumulated contributions:

Matthew Blazok, IAFF, not vested, \$8,928.35

Adopted by the following vote: Yes: Moore, Schor, C Wilcox, R. Wilcox, Wohlfert, Wood.- 6.
No – 0.

Ms. Williams indicated that Trustee Chris Wilcox and Trustee Wohlfert notified the Retirement office that they had completed the City of Lansing Ethics Training. Trustee Wood inquired if the training that was provided to the City Council by the City Attorney's office was met the requirement for the annual ethics training for the Boards. Trustee Schor also indicated that he had the same training from the City's Attorney office. The Board agreed the ethics training that Trustee Wood and Trustee Schor met the requirement.

There were no public comments for items not on the agenda.

Karen Williams provided retirement board March invoices (Zoom, Asset Consulting Group) for approval in accordance with the new authorized signers policy.

It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to approve the March invoices.

Adopted by the following roll call vote: Yes: Kirkland, Schor, C. Wilcox, R. Wilcox, Wohlfert, Wood -6. No: 0.

Attorney Aaron Castle provided a legal counsel report and presented a Service provider Disclosure policy. He reviewed the policy that addressed the compensation and political contribution disclosure requirements of Michigan Public Act 314. He provided forms that could be used for the necessary disclosures.

Trustee Wood inquired when the compensation disclosure forms should be scheduled annually.

Attorney Castle opined stated that once the Board has adopted the policy, the compensation disclosure form could be done

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It was moved by Trustee Wood and supported by Trustee Chris Wilcox to approve the Service Provider Disclosure policy with the reporting period from January to December. Trustee Schor offered a friendly amended that was accepted by Trustee Wood to send out compensation disclosure forms for 2021 with a due date for April or May, and then starting next year, the forms will be sent out in February and due March 1.

Adopted by the following roll call vote: Yes: Kirkland, Rose, Schor, C. Wilcox, R. Wilcox, Wohlfert, Wood -7. No: 0.

Attorney Castle with get the forms finalized and set out to members. Attorney Castle updated his policy review memo to reflect a suggested prioritization of Board policies.

Attorney Castle reviewed the Open meeting Act (OMA), regarding remote meetings. Several pieces of proposed legislation were introduced with respect to public bodies' ability to meet remotely in compliance with the Michigan Open Meeting Act 276 or 1997, as amended. He discussed Senate Bill No. 207 that would amend the OMA to extend dates for public bodies to meet remotely, under any circumstances, through June 30, 2021. He discussed House Bill No. 4286 would amend the OMA to permit public bodies whose members are appointed or elected in a manner other than via a general or special election and who are not compensated for service other than for reimbursement

Trustee Schor inquired if the local government had an emergency declaration in place, then the Boards could meet remotely through the end of the year.

Attorney Castle confirmed that if the City of Lansing has an emergency declaration, then the retirement boards can continue to meet remotely.

Trustee Wood inquired if the Board policy review can be referred to the Special Projects subcommittee.

Trustee Wohlfert referred the Board policy review to the Special Projects subcommittee.

Karen Williams reported the Special Projects subcommittee members were Trustee Ryan Wilcox, Trustee Wood, Trustee Wohlfert and legal counsel.

Karen Williams distributed the 2021 Annual budget for members review. The numbers from last year were used for the budget, with the only adjustments to payroll.

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It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to approve the 2021 Annual Budget.

Trustee Schor inquired if the Board was required by law to send out a Request for Proposals for its Investment advisor every five years and would that result in the amount allocated for that item to be different

Attorney Castle opined that legally the Board is not required to send out a request for proposal for its investment advisor. Attorney Castle recommended that the Board have a due diligence schedule to review its vendors. Attorney Castle indicated that under Public Act 314, the Board would need to prepare request for proposals for its actuary or have an actuarial peer review.

Trustee Schor requested information for the last time the investment advisor had been reviewed for a future meeting.

Karen Williams indicated that Asset Consulting Group was creating a spreadsheet that track responses for the Solar Winds hack. Once all the response have been received, the Retirement office will provide it for members.

Karen Williams requested permission for the minute master update prepared by Gabriel Roeder Smith. The last update fee was \$1,860.

Trustee Wohlfert inquired if there were an alternative to minute master. Trustee Wood indicated that if the Board was to stop the service, then could the Board get the information back from minute master.

Karen Williams will contact Gabriel Roeder Smith for further information.

Karen Williams reviewed the monthly investment report for the month ending February 28, 2021.

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

Adopted: unanimously

The meeting adjourned at 9:28 am.

Minutes approved on 4/20/2021

Robert Widigan, Secretary
Police & Fire Retirement System

Eric P. Wohlfert, Chairperson
Police & Fire Retirement System