

Ms. Williams reported that Applicant #2021-F0519 D had been seen by the medical director and a report had been received and forwarded to the disability subcommittee for review.

Ms. Williams reported that Applicant #2021-F0817D submitted their medical release and documents. Their information has been forwarded to the medical director for an appointment.

It was moved by Trustee Ryan Wilcox and supported by Trustee Chris Wilcox to recess the meeting to allow the disability subcommittee to meet.

Adopted by the following vote: 7 – 0.

The meeting recessed at 8:39

The meeting resumed at 8:49

Trustee Christopher Wilcox reported that the committee had met and recommended that Attorney Castle send a letter to the medical director for further information regarding Applicant #2021-F0519D so the committee could make a determination.

It was moved by Trustee C. Wilcox and supported by Trustee R. Wilcox to have legal counsel send a notice to the medical director for further explanation.

Attorney Castle explained that the medical report that does not indicate if the applicant is permanently disabled. The report indicates that a determination could not be made and requested additional information. Attorney Castle recommended that a letter be sent to Dr. Roth explaining the standard for duty disability in the Ordinance and request clarification if the applicant meets the standard.

Attorney Castle stated the at the subcommittee level, there will be a form created for the medical director to check boxes whether the applicant meet the criteria.

Adopted by the following vote: 7 -0.

Ms. Williams reported that Applicant #2021-F0518 ND has seen the medical director. The Board is waiting for the medical report.

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

Yamel Marmoiejos-Tolentino, CCLP Non-Supervisory, not vested, \$11,978.

Adopted by the following vote: 7-0.

Karen Williams reported that the upcoming conferences dates for IFEBP, MAPERS and NCPERS.

IFEBP Employee Benefits Conference, Denver, Colorado – October 17-October 20, 2021
MAPERS Conference. Doubletree Hotel, Bay City, MI – September 18-21, 2021
NCPERS Fall Conference, Scottsdale, Arizona – September 26-28

Karen Williams reported that Trustee Wood requested excuse from the October meeting

It was moved by Trustee Ryan Wilcox and supported by Trustee Moore to excuse Trustee Chris Wilcox from the September Police and Fire Retirement System Board.

Adopted by the following vote: 7 -0.

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

Karen Williams provided retirement board September invoices (MES, Zoom) for approval in accordance with the new authorized signer's policy.

It was moved by Trustee Wood and supported by Trustee Ryan Wilcox to approve the Police and Fire Retirement System invoices.

Adopted by the following vote: 7-0

Attorney Castle reviewed a draft Request for Proposals for a death audit provider. Attorney Castle also included a list of potential providers.

It was moved by Trustee R. Wilcox and supported Trustee Kirkland to finalize the Request for Proposal draft and send it out.

Adopted by the following vote: 7 – 0.

Attorney Castle provided and reviewed a memo regarding the fiduciary and cyber liability coverage of the Police and Fire Retirement System Board. The memo analyzed the coverage for the Boards of Trustees of the City of Lansing Retirement Systems and the individual Trustees serving on the respective Boards.

Attorney Castle reviewed the City's General Liability insurance policy, Indemnification and defense of claims and Cyber liability. Attorney Castle reported that he reviewed the Tegrity Group contract in regard to cyber security and liability.

Attorney Castle concluded that based on the foregoing the City's policy appears to provide the Plans, the Boards, and the individual Trustees with partial coverage in the event of claims or losses pertaining to the management and administration of the Retirement System. The Tegrity Agreement also offers a limited level of protection in the event of a cyber security incident with respect to the pension administration software hosted by Tegrity.

Attorney Castle opined that the Boards may want to pursue retaining its own insurance broker to work to procure separate policies of fiduciary liability insurance, and possibly, cyber liability coverage.

Attorney Abood reviewed Attorney Castle's memo and indicated that when the Board had the City Attorney as its legal counsel, the Board had another level of protection when it was receiving advice from the City Attorney under the City's liability coverage for the opinions provided. Attorney Abood had no comment upon the Cyber Liability coverage. Attorney Abood did not disagree a fiduciary liability policy may be appropriate as the retirement board does not have the same level of protection with outside legal counsel under the City policy.

Attorney Ryan Wilcox suggested that insurance brokers be invited to the next Joint meeting to provide information regarding coverages.

Attorney Castle indicated that he was most familiar with Union Services Agency that specialize in insuring retirement boards. He stated that are limited insurance brokers who specialize in the cyber security and fiduciary liability insurance.

Trustee Schor questioned if the members are covered under their individual department/agencies through the respective City policies.

Attorney Castle expressed concern that the current policies may not protect trustees in their role as fiduciary.

Attorney Ryan Wilcox recommended that Union Services Agency be invited to the joint meeting to answer questions from trustees.

Trustee Schor suggested that legal counsel reach out to the city's IT Department also regarding cyber security.

Karen Williams distributed a posting for a Fire trustee election for Christopher Wilcox with nominating petitions for October 8, 2021. Karen Williams reported that Trustee Wohlfert requested that notice be made in the minutes when a member paid their contributions for intervening military time. Karen Williams reported that Mr. Videto paid his contributions of \$2,049.87 for intervening military time.

Trustee Linda Sanchez-Gazella presented a proposal to the Police and Fire Retirement System Board to hire a part-time contract person to assist the retirement analyst for upcoming projects with a cost not too exceed \$4,000 shared between both boards.

Trustee Sanchez-Gazella expressed concern regarding the workload for the retirement analyst position and to establish succession plans for the position. Trustee Sanchez-Gazella indicated that the Board had paid for a support person in the past.

Trustee Wilcox inquired if the previous support person had been paid by the Board.

Karen Williams explained that the previous administrative support person had left the City after transitioning to a full time position in another department. The support person was initially paid by the Board to assist with data entry with Tegrity.

Trustee Ryan Wilcox requested that because retirement board funds are being spent, the Board should have input in the decision.

It was moved by Trustee R. Wilcox and supported by Trustee C. Wilcox to send the proposal to the Special Projects subcommittee to work with Human Resources and the Employees Retirement System Board representative to formulate a plan and process to hire administrative support for the retirement analyst.

Adopted by the following vote: 7 -0

Karen Williams reviewed the monthly investment report for the period ending August 31, 2021.

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

Adopted: unanimously

The meeting adjourned at 9:16 am.

Minutes approved on 10/12/2021

Karen E. Williams, Recording Secretary
Police & Fire Retirement System

Eric P. Wohlfert, Chairperson
Police & Fire Retirement System