

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

Regular Meeting
10th Floor Conference Room

October 21, 2025
Tuesday, 8:30 a.m.

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

Present: Trustee Moore, Schor, Taylor, Thomas, Wilcox, Wohlfert – 6.

Absent: Garza

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, City Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk (via phone), Asset Consulting Group.

It was moved by Trustee Taylor and supported by Trustee Wilcox to approve the Police and Fire Retirement System Board Meeting minutes of September 9, 2025.

Adopted by the following vote: 6 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

1 Sworn Fire Fighter , **0** reinstatements(s), **1** refund(s), **0** transfer(s), **0** retired. Total: Active membership **320**. **2 Death(s): Jack B Cushman** (IAFF Firefighter) died 09/12/2025, age 101, NO Beneficiary; **Eric Stevens** (IAFF) died 7/16/2025, age 79, Beneficiary to receive 50%. **Refunds** made since last regular meeting amounted to **\$12,453.41**. **Reimbursements** to the System year-to-date amount to **\$48,874.66**. Retirement allowances for the month of **September 2025** amounted to **\$3,528,200.57** Total retirement checks printed for P&F System **830**. Total retirement checks printed for both systems: **1738**. Domestic relations orders received: **0**. Domestic relations orders pending: **0**. Eligible Domestic Relations Order Certified: **0**

It was moved by Trustee Wilcox and supported by Trustee Moore to approve the following request for Regular Age and Service Retirement:

Matthew Kreft (CCLP Supervisory) 25 years of service (with the purchase of 1 year of universal service time) Age 46, effective 10/18/2025 Sworn Date 11/09/2001

Kevin Walkington (IAFF Firefighter) 23 years 7 months of service, Age 55, effective 11/14/2025 Sworn Date 04/15/2002

Adopted by the following vote: 6 - 0.

Police and Fire Retirement System
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It was moved by Trustee Wilcox and supported by Trustee Moore to approve the following request for Regular Age and Service Retirement (continued):

Gretchen Kohsmann (IAFF Firefighters) DEFERRED: 17 years and 1 month of service, Age 55, effective 12/1/2025 Sworn Date 06/26/1995

Adopted by the following vote: 6 - 0.

There were no requests for Duty Disability Retirement.

There were no requests for Non-Duty Disability Retirement.

Thomas Lindemann provided an oral report for the MAPERS Fall Conference. Mr. Lindemann reported that he attended sessions that discussed Medicare, Social Security, health care and .Artificial Intelligence.

Trustee Moore added that he found the sessions on Medicare informational, especially with the changes in the law.

Karen Williams reported that the NCPERS Annual Fall Conference will be held October 26-29, 2025, in Fort Lauderdale, Florida.

Karen Williams reported that Trustee Garza contacted the Retirement Office and requested to be excused from the Police and Fire Retirement System Board October meeting.

It was moved by Trustee Moore and supported by Trustee Moore to excuse Trustee Garza from the Police and Fire Retirement System Board October meeting.

Adopted by the following vote: 6 – 0.

Ms. Williams provided the following invoice for approval: from Asset Consulting Group, \$21,768.00; Boomershine, \$1,300.00; Integrity Asset Management, 59,908.68. NCPERS, \$476.00.

It was moved by Trustee Moore and supported by Trustee Taylor to approve the Police and Fire Retirement System Board invoices for payment for the month of October.

Adopted by the following vote: 6- 0

Attorney Castle provided a legislative overview of Senate Bill 300. The bill would amend Act 314 to prohibit public employee retirement boards from making investment decision based on anything other than seeking the highest return for the risk that was taken. During the last legislative session, there was similar legislation introduced that did not go anywhere. There is language in the bill that would require public employee retirement boards in the state to live broadcast meetings.

Karen Williams presented the police trustee vacancy resolution for Matthew Kreft who retired. Mr. Kreft vacated his position and the expiration of his term of office would not end until December

CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM

RESOLUTION 10-21-2025

Adopted: 10/21/2025

Re: Police Trustee Vacancy

WHEREAS, the City of Lansing Police and Fire Retirement System (the “Retirement System”) is governed and administered pursuant to the provisions of Chapter 294 of the City of Lansing Code of Ordinances (the “Retirement Ordinance”); and

WHEREAS, Section 294.02(c) of the Retirement Ordinance establishes the Board of Trustees of the Retirement System (the “Board”) and sets forth its composition, terms of office, quorum requirements, etc.; and

WHEREAS, Section 194.02(c)(4) of the Retirement Ordinance states in relevant part that “in the event a member Trustee leaves the employ of the City, he or she shall be considered to have resigned from the Board and the Board shall, by resolution, declare his or her office of Trustee vacated as of the date of adoption of such resolution.”; and

WHEREAS Police Trustee Matthew Kreft left the employment of the City of Lansing as of October 18, 2025, and has effectively resigned from the Board as of that date; therefore, be it

RESOLVED, that the Board hereby declares the office of Police Trustee expiring December 31, 2027, to be vacated as of the date this Resolution is adopted by the Board; and be it further

RESOLVED, that on account of the December 31, 2027, expiration of the regular term of office of Police Trustee on the Board, the Board deems it necessary to conduct a special election to fill the vacancy created by Trustee Kreft’s resignation; and be it further

RESOLVED, that the vacant Police Trustee position on the Board shall be filled pursuant to a special election conducted in accordance with the Board’s Election Policy; and be it further

RESOLVED, that the winner of the special Trustee Election process shall be sworn in as Police Trustee on the Board to complete the unexpired five-year term of office ending December 31, 2027.

It was moved by Trustee Moore and supported by Trustee Wilcox to approve the Police Trustee Vacancy resolution as amended for the Police and Fire Retirement System.

Adopted by the following vote: 6– 0.

Karen Williams noted that the Police Trustee position for Justin Moore expired on December 31, 2025. Karen Williams reviewed the election rules. Ms. Williams recommended having the elections consecutively instead of concurrent. Ms. Williams also recommended electronic voting in addition to paper ballots. Ms. Williams distributed posting for proposed dates for the elections.

The Police and Fire Retirement System Board agreed to have the Special Election to replace Matthew Kreft first, followed by the election for Police Trustee position that expired December 31, 2025.

It was moved by Trustee Taylor and supported by Trustee Thomas to have a Police Trustee Special Election to replace Matthew Kreft.

Adopted by the following vote: 6- 0

It was moved by Trustee Wilcox and supported by Trustee Moore to use electronic voting and pay for the service using the administrative budget.

Adopted by the following vote: 6 -0

Attorney Castle provided a high-level comparison of the requests for proposals for actuarial services. Attorney Castle outlined the option for the Police and Fire Retirement System Board. The Board could have the top firms interviewed with the board or they could remain with the current actuary.

Attorney Castle noted that Public Act 202 has a requirement for an actuarial audit for Retiree Healthcare. Attorney Castle indicated that the Michigan Department of Treasury provided guidance that the audit needed to be completed before year-end December 2026.

Trustee Wohlfert inquired who would pay for the actuarial audit.

Attorney Castle stated that the audit would be an appropriate retirement system expense or the City could pay for it.

Trustee Thomas expressed concern with the timing of the audit. Trustee Thomas noted that the City is in the middle of its financial audit.

Attorney Castle explained that there were three levels of audit. He stated that Level one is the most comprehensive process. Attorney Castle noted that level one would be used if there was a concern regarding Boomershine.

Trustee Thomas requested time to review which level would be appropriate for the actuarial level. Attorney Castle reviewed the audit fees detailed in the requests for proposals. Level one would be the most comprehensive. Level two would review the report and pull data, perform a sampling of data,

Attorney Castle indicated that the VEBA is a separate part of the ERS and could coordinate with what the Boards decides to do.

It was moved by Trustee Wilcox and supported by Trustee Taylor to stay with Boomershine as the Police and Fire Retirement System actuary.

Adopted by the following vote: 6-0

Attorney Castle distributed a request for proposal draft for pension administration software in response to the Board's discussion over the past couple of meetings regarding Tegrity and their services, the upgrade of their software. Attorney Castle recommended that the draft be reviewed by the City's Information Technology department.

Trustee Schor recommended the discussion be tabled until Mr. Jason Hogan, the IT director, had an opportunity to review and see if there were security protocols that are needed before the Board proceeds.

The Retirement Office distributed the proposed meeting schedule for 2026. The Board discussed moving the May meeting from May 26 to May 12 and will further review the schedule at the next meeting.

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending September 30, 2025.

It was moved by Trustee Moore and supported by Trustee Wilcox to adjourn the Police and Fire Retirement System October meeting.

Adopted by the following vote: unanimous.

The meeting ended at 9:11 a.m.

Minutes approved on 11/18/2025

Crystal Thomas, Secretary
Police and Fire Retirement System

Eric P. Wohlfert, Chairperson
Police and Fire Retirement System