

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

Regular Meeting
10th Floor Conference Room

July 21, 2026
Tuesday, 8:30 a.m.

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

Present: Trustee Garza, Moore, Taylor, Wilcox, Wohlfert, Wright, Zolnai – 7.

Absent: Trustee Schor

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department; Daniel DuChene, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Crystal Thomas, Secretary/Finance Director.

It was moved by Trustee Taylor and supported by Trustee Zolnai to approve the Official Minutes of the Police and Fire Retirement System Board Meeting of June 9, 2026.

Adopted by the following vote: 7 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

0 sworn police, 0 sworn fire, 0 reinstatement(s), 4 refund(s), 0 transfer(s), 1 retired. Total active membership 322. 2 Death(s): Mary Babcock, IAFF beneficiary, died June 14, 2026, age 75; Larry Martin, IAFF, died June 27, 2026, age 80, Beneficiary received 50%. Refunds made since last regular meeting amounted to \$115,899.03. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances for the month of June 2026 are \$3,549,734.78. Total retirement checks printed for P&F System 830. Total retirement checks printed for both systems: 1,737. 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 application for regular age and service retirement:

Jwan Randall (IAFF) 25 years of service, age 47, effective 9/12/2026. Secondary sworn date 2/24/2023.

Mr. Randall originally became a firefighter on August 14, 2000. He terminated employment and was rehired in 2003. Because he returned within four years and left his contributions in the System, approximately 19 months of prior service could be used toward his 25 years of service.

Adopted by the following vote: 7 - 0.

Karen Williams reported that Applicant #2026-P0609 had signed the medical release and submitted the required paperwork. The applicant is scheduled to see the Medical Director on July 31, 2026, for a duty disability evaluation.

There were no requests for Non-Duty Disability Retirement.

It was moved by Trustee Moore and supported Trustee Zolnai to approve the request of Christopher Clew, Police, for a refund of accumulated contributions in the amount of \$50,852.34. Mr. Clew was not vested.

Adopted by the following vote: 7 - 0.

Karen Williams reviewed the upcoming training and education events. She reported that the MAPERS Fall Conference will be held October 3 – October 6, 2026, in Kalamazoo, Michigan. Trustees wishing to attend were asked to contact Thomas Lindemann for registration.

Karen Williams also reported that the MSEPERS Public Safety Conference will be held October 25 – October 28, 2026, in Nashville, Tennessee.

The IFEBP Conference will also be held October 25 – October 28, 2026, in New Orleans, Louisiana.

Mr. Lindemann reported that IFEBP accepts registration before assigning hotel rooms. He confirmed that the applications and checks for trustees attending had been received and that hotel arrangements were being processed. He indicated there was currently a backlog in processing the hotel information.

Karen Williams reported that Trustee Schor's office notified the Retirement Office that he would be unable to attend the meeting due to a work event. Trustee Schor is an ex-officio member and did not require formal excusal.

There were public comments for items not on the agenda.

Marilyn Chick, Senior Buyer in the Purchasing Department, addressed the Board regarding concerns about the City's 401(k)/457 plans. The Board explained that the Police and Fire Retirement System Board does not oversee those plans. Ms. Williams explained that the 457 Board meets quarterly and that its next meeting would be in August.

Police and Fire Retirement System Board Invoices:

Ms. Williams presented the following invoices for approval: Asset Consulting Group, \$21,768.00; Integrity, Police and Fire portion, \$70,052.73; Mondrian, \$55,794.21; T. Rowe Price, Police and Fire portion, \$39,053.46; William Blair, Police and Fire portion, \$72,092.86.

It was moved by Trustee Wilcox and supported Trustee Moore to approve the Police and Fire Retirement System Board invoices for payment for the month of July 2026.

Adopted by the following vote: 7 - 0.

Attorney Aaron Castle reported that he had no legal report for the Board and had no additional matters to discuss unless the Board had questions.

Karen Williams reported that Northern Trust is moving to a direct-debit process for payment of custody fees. Northern Trust provided a letter of direction regarding payment of custody fees, which was included in the Board packet. The Board was asked to review the document and have legal counsel review it before anything was signed.

Attorney Castle explained that other banks use similar arrangements, in which fees are deducted directly from accounts and reflected on account statements. He advised the Board to continue reviewing the charges for accuracy.

Ms. Williams reported that Northern Trust would be attending the August meeting and that additional information regarding its changes could be discussed at that time. The Retirement Office was also working toward having at least one money manager attend a Board meeting each quarter.

Karen Williams reported that Asset Consulting Group had advised the Board that a new service provider, CARTA, would be used to assist in gathering data and information more efficiently for the Employees' Retirement System and Police and Fire Retirement System private market investments.

The Boards were asked to establish the arrangements with CARTA and have an authorized signer execute the memorandum of understanding so implementation could begin for private equity investments.

Attorney Castle reported that he had reviewed the memorandum of understanding and found the arrangement to be consistent with practices used by investment consultants. He indicated that he had no concerns about the agreement.

Trustee Wright asked about liability in the event of an information security breach involving the third party. Attorney Castle explained that CARTA would be responsible for its obligations and that Asset Consulting Group would be responsible for the third parties it utilizes.

It was moved by Trustee Wright and supported by Trustee Wilcox to approve the memorandum of understanding with CARTA.

Adopted by the following vote: 7 - 0.

Karen Williams reported that at the May meeting the Boards voted to digitize retirement records. The Retirement Office has records dating back to the 1970s and currently has staff scanning records.

Ms. Williams explained that, going forward, the Retirement Office would need a portable scanning solution to digitize new records and address the existing backlog. The office currently scans records to its retirement drive, which is accessible only to retirement members.

Ms. Williams reported that pension administrative software offerings under consideration include document imaging. She indicated that the Retirement Office would investigate scanner options including options available through the City's existing printer contract, as well as commercial solutions, and would bring information back to the joint meeting.

Trustee Wright noted that the Treasury has industrial scanning equipment capable of scanning large quantities of documents and suggested that this may provide a better solution for the Retirement Office's larger scanning needs.

The Board discussed the need to digitize both historical and active records, as well as the location and confidentiality of the records. The Police and Fire records are maintained separately from Employees' Retirement System records in file cabinets in the vault on the 8th floor.

Ms. Williams reported that Human Resources were also obtaining quotes for scanning services. She noted that confidentiality is a concern because the records contain information concerning employees, retirees, Social Security information, and beneficiaries. The Retirement Office has therefore performed its scanning in-house.

It was moved by Trustee Moore and supported by Trustee Wright to authorize the Retirement Office to research scanning solutions and bring recommendations and information back to the Board at the next meeting.

Adopted by the following vote: 7 - 0.

There were no pending items.

Ms. Williams reported that the monthly investment report would be presented during the Joint Meeting. She also reported that Nathan Burk would be leaving ACG at the end of the month.

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

Adopted by the following vote: unanimous.

The meeting was adjourned at 9:13.

Minutes approved on _____, 2026.

Crystal Thomas, Secretary
Police and Fire Retirement System

Eric P. Wohlfert, Chairperson
Police and Fire Retirement System