

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda
Tuesday, November 13, 2018, 11:30 a.m.
Council Study

1. Call to Order
2. Approval of October 9, 2018 regular meeting minutes
3. Cash & Asset Statement as of September 30, 2018 in the amount of \$200,555,781.29
4. Consent Agenda
 - a. Payment of Invoices
 - i. Invoice from Morgan Dempsey for asset management services for the period 07/01/18 – 09/30/18 in the amount of \$32,407.09
 - ii. Invoice from NCPERS for membership renewal thru 12/31/19 in the amount of \$250.00
 - iii. Invoice from MAPERS for membership renewal through 12/31/19 in the amount of \$200.00
 - iv. Invoice from 1607 Capital Partners for asset management services for the period 7/1/18 through 9/30/18 in the amount of \$50,994.60
 - v. Invoice from LSIA for asset management services (Low Vol fund) for the period July 1, 2018 through September 30, 2018 in the amount of \$2,899.22
 - vi. Invoice from LSIA for asset management services (Dividend Aristocrats and 30/70 funds) for the period July 1, 2018 through September 30, 2018 in the amount of \$5,435.84
 - vii. Invoice from GRS for GASB Statement No. 67 plan reporting and accounting schedules as of June 30, 2018 in the amount of \$10,000 plus Additional work for GASB No. 68 Accounting Schedules as of June 30, 2018 included in the same report in the amount of \$2,500 for a total of \$12,500.00
 - viii. Invoice from QMA for asset management services for the period Jul 01, 2018 – Sep 30, 2018 in the amount of \$29,599.79
 - ix. Invoice from Chase for credit card purchases for the period 10/03/18 – 11/02/18 in the amount of \$1,146.01
 - b. Informational Items
 - i. YTD 2018/2019 Budget
 - ii. Memo copy invoice from The Northern Trust Company for total services for the quarter ending 09/30/18 in the amount of \$30,680.00
 - iii. Memo copy invoice from Brandes for asset management services for the period 07/01/18 through 09/30/18 in the amount of \$19,794.00
 - iv. Memo copy invoice from Tortoise for asset management services for the period beginning July 1, 2018 and ending September 30, 2018 in the amount of \$15,655.93
 - v. Memo copy invoice from Loomis Sayles for asset management services for the period July 1, 2018 through September 30, 2018 in the amount of \$11,981.69
 - vi. Correspondence received during the period October 9, 2018–November 9, 2018

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5. Member Applications/Elections
 - a. DROP Applications: None
 - b. Retirement Applications: S. Vazquez, R. Downing
 - c. DROP Distribution Elections: S. Vazquez
 - d. Annuity Withdrawal Distribution Elections: S. Vazquez

6. Legal
 - a. Eligible Rollover Distributions
 - b. Matters deemed pertinent

7. Old Business
 - a. None

8. New Business
 - a. Letter from GRS Re: PA 202 Services
 - b. Draft actuarial valuation
 - c. 2019 meeting schedule

9. Investments
 - a. Avignon monthly update
 - b. Monthly Market Update
 - c. Investment Performance Review as of September 30, 2018
 - d. Brandes Emerging Markets review
 - e. Real Estate Debt discussion

10. Items on Administrative Calendar for December
 - a. Presentation of final actuarial valuation
 - b. Elect Board Officers
 - c. Review of Retirement Program Director
 - d. Pay Avignon property taxes
 - e. Manager Meeting: Nantucket, KStone