

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda: Tuesday, December 12, 2017, 9:00 a.m.
Human Resources Department, Training Room 2

1. Call to Order
2. Approval of November 7, 2017 regular meeting minutes
3. Cash & Asset Statement as of October 31, 2017 in the amount of \$202,043,953.52
4. Consent Agenda
 - a. Payment of Invoices
 1. Invoice from GRS for McCormick EDRO calculation in the amount of \$825.00
 2. Invoice from GRS for regular actuarial services performed for the period July 1, 2017 through June 30, 2018, including June 30, 2017 annual valuation in the amount of \$15,450.00
 3. Invoice from GRS for GASB Statement No. 67 plan reporting and accounting schedules as of June 30, 2017 in the amount of \$10,000.00 plus additional work for GASB 68 Accounting Schedules as of June 30, 2017 included in the same report in the amount of \$2,500.00
 4. Invoice from Chase Bank for credit charges for the period 10/03/17–11/02/17 in the amount of \$1,138.55
 5. Invoice from VanOverbeke Michaud & Timmony for legal services rendered for the period January 1, 2017 through March 31, 2017 in the amount of \$5,058.00
 - b. Informational Items
 1. YTD 2017/2018 Budget
 2. Correspondence received during the period November 7 – December 11, 2017, including letter from Invesco regarding final income distribution
5. Member Applications/Elections
 - a. DROP Applications: None
 - b. Retirement Applications: N. Owen
 - c. DROP Distribution Elections: N. Owen, J. Fitzgerald
 - d. Annuity Withdrawal Distribution Elections: G. Stirling, N. Owen
6. Legal
 - a. Michigan Legislative Update
 - b. Matters deemed pertinent
8. Old Business
 - a. Approve Actuarial Valuation Report as of June 30, 2017
 - b. Approve 2018 Meeting Schedule

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9. New Business
 - a. Approve GASB Statement Nos. 67 and 68 Accounting and Financial Reporting for Pensions, June 30, 2017
 - b. Elect Board Officers

10. Investments
 - a. Avignon general monthly update
 - b. Monthly Market Update
 - c. Matters deemed pertinent

11. Additions to Agenda (under separate cover, if applicable)