

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda: Tuesday, December 13, 2016, 9:00 a.m.
Human Resources Department, Training Room 2

1. Call to Order
2. Approval of November 8, 2016 regular meeting minutes
3. Cash & Asset Statement as of October 31, 2016 in the amount of \$188,432,927.31
4. Consent Agenda
 - a. Payment of Invoices
 1. Invoice from Chase for credit card purchases for the period 10/03/16 – 11/02/16 in the amount of \$1,323.24
 2. Invoice from The Bogdahn Group for investment consulting services for the month of September, 2016 in the amount of \$8,626.17
 3. Invoice from The Bogdahn Group for investment consulting services for the month of October, 2016 in the amount of \$8,804.38
 4. Invoice from The Bogdahn Group for investment consulting services for the month of November, 2016 in the amount of \$8,804.38
 5. Invoice from GRS for regular actuarial services performed for the period July 1, 2016 through June 30, 2017, including the June 30, 2016 annual valuation, in the amount of \$15,150.00
 - b. Informational Items
 1. YTD 2016/2017 Budget
 2. Correspondence received during the period November 8 – December 12, 2016
5. Member Applications/Elections
 - a. DROP Applications: None
 - b. Retirement Applications: J. Fitzgerald
 - c. DROP Distribution Elections: J. Lelli
 - d. Annuity Withdrawal Elections: T. Boal
6. Legal
 - a. Legislative Update
 - b. IRC Section 401(a)(9) Compliance Memorandum
 - c. Matters deemed pertinent
7. Old Business
 - a. Avignon Update
 - b. RFI for investment consulting services
 - c. Final actuarial valuation as of June 30, 2016
8. New Business
 - a. GASB Statements Nos. 67 and 68 Report as of June 30, 2016
 - b. Elect Board Officers
 - c. Review of Retirement Program Administrator

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9. Investments
 - a. Fintan Partners letter to Shareholders
 - b. Invesco conference call (Paul Curbo and Ping Ying Wang, 9:30)
 - c. PRISA III Investor Fee Modification
 - d. JCR Update (Jay Rollins)
 - e. Liquidity Strategy for January – June, 2017
 - f. Capital Markets/U.S. Economic Monthly Updates
 - g. Manager Roundtable Meetings
 - h. Matters deemed pertinent

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