

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda: Tuesday, February 14, 2017, 9:00 a.m.
Human Resources Department, Training Room 2

1. Call to Order
2. Approval of January 17, 2017 regular meeting minutes
3. Cash & Asset Statement as of December 31, 2016 in the amount of \$192,969,431.17
4. Consent Agenda
 - a. Payment of Invoices
 1. Invoice from 1607 Capital Partners for asset management fees for the period 10/1/16 through 12/31/16 in the amount of \$36,802.52
 2. Invoice from Loomis Sayles for asset management fees for the period October 1 – December 31, 2016 in the amount of \$21,681.98
 3. Invoice from Morgan Dempsey for asset management fees for the period 4th Qtr 2016 in the amount of \$30,569.00
 4. Invoice from GRS for EDRO Calculations for William and Elaine Foster in the amount of \$1,300.00
 5. Invoice from LS Investment Advisors for asset management fees for the period October 1, 2016 through December 31, 2016 in the amount of \$3,468.71
 6. Invoice from Keen Battle Mead & Company for Avignon liability insurance for the period 2/20/17 – 2/20/18 in the amount of \$2,215.00
 - b. Informational Items
 1. YTD 2016/2017 Budget
 2. Invoice from Loomis Sayles for asset management fees for the period October 1, 2016 through December 31, 2016 in the amount of \$11,043.86 (memo copy – direct debit)
 3. Invoice from The Northern Trust Company for total services for the period ending 12/31/16 in the total amount of \$16,536.11 (memo copy – direct debit)
 4. Invoice from Bradford & Marzec for asset management services for the period October 1, 2016 – December 31, 2016 in the amount of \$14,840.84 (memo copy – direct debit)
 5. Correspondence received during the period January 17, 2017 – February 13, 2017
5. Member Applications/Elections
 - a. DROP Applications: M. Huber
 - b. Retirement Applications: E. Foster, E. Maresh
 - c. DROP Distribution Elections: G. Lask, R. Pollock, E. Maresh
 - d. Annuity Withdrawal Elections: E. Foster, E. Maresh
6. Legal
 - a. Legislative Update
 - b. Matters deemed pertinent

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7. Old Business
 - a. Review of Retirement Program Administrator

8. New Business
 - a. None

9. Investments
 - a. Avignon update (conference call with Matt Byron at 9:30 a.m.)
 - b. Q4, 2016 Investment Performance Analysis
 - c. PRISA III Investor Fee Modification Recommendation
 - d. Annual review of investment PPO
 - e. Capital Markets/U.S. Economic Monthly Updates
 - f. Matters deemed pertinent

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