

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda
Tuesday, August 14, 2018, 11:30 a.m.
Council Study

1. Call to Order
2. Approval of July 10, 2018 regular meeting minutes
3. Cash & Asset Statement as of June 30, 2018 in the amount of \$199,827,474.08
4. Consent Agenda
 - a. Payment of Invoices
 - i. Fiduciary Liability expense for the period 7/1/18 – 6/30/19 in the amount of \$21,496.64
 - ii. Invoice from Morgan Dempsey for asset management fees for the period 04/01/18 – 06/30/18 in the amount of \$32,085.45
 - iii. Invoice from 1607 Capital Partners for asset management fees for the period 4/1/18 through 6/30/18 in the amount of \$51,209.09
 - iv. Invoice from LSIA for asset management fees for the period April 1, 2018 through June 30, 2018 in the amount of \$3,008.55
 - v. Invoice from LSIA for asset management fees for the period April 1, 2018 through June 30, 2018 in the amount of \$5,356.09
 - vi. Invoice from Villages of Avignon CDD for Developer Contribution (newspaper ad) which was overlooked for approval June 12, 2018 in the amount of \$102.96
 - vii. Invoice from QMA for asset management services for the period Apr 01, 2018 – Jun 30, 2018 in the amount of \$10,429.46
 - b. Informational Items
 - i. YTD 2017/2018 Budget
 - ii. YTD 2018/2019 Budget
 - iii. Memo copy invoice from The Northern Trust Company for asset management fees for the period April 1 – May 23, 2018 in the amount of \$1,188.35 (Direct Debit; Account closed May 23 and transferred in-kind to QMA)
 - iv. Memo copy invoice from Loomis Sayles for asset management services for the period April 1, 2018 through June 30, 2018 in the amount of \$11,769.98
 - v. Memo copy invoice from Tortoise for asset management services for the period April 1, 2018 – June 30, 2018 in the amount of \$15,538.62
 - vi. Correspondence received during the period July 10, 2018 – August 13, 2018
5. Member Applications/Elections
 - a. DROP Applications: None
 - b. Retirement Applications: None
 - c. DROP Distribution Elections: S. Schneider, K. Rochon, M. Zacks
 - d. Annuity Withdrawal Distribution Elections: None

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6. Legal
 - a. SFPRS Avignon, Inc. appointment of officers
 - b. Matters deemed pertinent

7. Old Business
 - a. None

8. New Business
 - a. Gidner DRO
 - b. Supplemental Actuarial Valuation: Police Command

9. Investments
 - a. Avignon monthly update
 - b. Monthly Market Update
 - c. Investment Performance Review, Period Ending June 30, 2018
 - d. Fund Rebalancing
 - e. Fund Liquidity