

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting: Monday, August 11, 2014, 9:00 a.m., Council Study**  
**Agenda**

1. Call to Order
2. Approval of July 7, 2014 regular meeting minutes
3. Cash & Asset Statement as of June 30, 2014 in the amount of \$202,941,720.69 (from periodic data)
4. Consent Agenda
  - a. Payment of Invoices
    1. Invoice from The Northern Trust Company for services rendered for the quarter ending June 30, 2014 in the total amount of \$18,563.44 (direct debit)
    2. Invoice from Bradford & Marzec for asset management services for the period 4/1/14 – 6/30/14 in the amount of \$21,163.83 (direct debit)
    3. Invoice from City of Southfield for fiduciary liability insurance for the 7/1/15 policy year in the amount of \$21,090.00
    4. Invoice from VanOverbeke Michaud & Timmony, P.C. for legal services rendered during the period October 1, 2013 through December 31, 2013 in the amount of \$5,742.00
    5. Invoice from 1607 Capital Partners for asset management services for the period 4/1/14 through 6/30/14 in the amount of \$28,261.46
    6. Invoice from Loomis Sayles for large cap asset management services for the period 4/1/14 through 6/30/14 in the amount of \$21,279.09
    7. Invoice from Loomis Sayles for core value asset management services for the period 4/1/14 through 6/30/14 in the amount of \$23,772.64
    8. Invoice from LSIA for asset management services for the period 4/1/14 through 6/30/14 in the amount of \$4,577.15
    9. Invoice from Morgan Dempsey for asset management services for the period 2<sup>nd</sup> Quarter 2014 in the amount of \$30,769.00
    10. Expense report from John Fisher for Opal Public Funds Summit East in the amount of \$2,370.78
    11. Invoice from Livingston York Advisors for asset consulting services for the period 4/1/14 to 6/30/14 in the amount of \$3,712.50
    12. Invoice from WHV for asset management services for the period 4/1/14 through 6/30/14 in the amount of \$25,741.00
    13. Invoice from Energy Opportunities for asset management services for the period Q2, 14 in the amount of \$12,371.53
    14. Invoice from Asset Strategies for asset consulting services for the period July, 2014 in the amount of \$9,316.68
  - b. Informational Items
    1. YTD 2013/2014 Budget
    2. YTD 2014/2015 Budget
    3. Correspondence received during the period of July 7, 2014 through August 8, 2014 (Info. Folder)

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5. Member Applications/Elections
  - a. DROP Applications: None
  - b. Retirement Applications: L. Porter (revised date)
  - c. DROP Distribution Elections: L. Porter, D. Clifford
  - d. Annuity Withdrawal Elections: L. Porter
  
6. Legal
  - a. Legislative Update
  - b. Actuarial Funding Policy
  - c. Revised Withdrawal Policy and Procedures
  - d. Avignon
  - e. Matters deemed pertinent
  
7. Old Business
  - a. None
  
8. New Business
  - a. Review of annual budget
  - b. Addition of Opel Conferences to pre-approved list
  - c. Review of meeting schedule for remainder of 2014
  
9. Investments
  - a. Q2, 2014 Investment Performance Analysis
  - b. Capital Markets/U.S. Economic Monthly Updates
  
10. Additions to Agenda (under separate cover, if applicable)