

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, April 18, 2023, 12:00 p.m., Council Study**

1. Call to Order
2. Approval of March 14, 2023 regular meeting minutes
3. Portfolio Summary Report as of February 28, 2023 in the amount of \$192,303,098.88
4. Consent Agenda
  - a. Payment of Invoices
    - i. Expense report from I. Lowenberg for March 14, 2023 meeting lunch
    - ii. Invoice from AndCo for consulting services and performance evaluation for the period January, 2023 through March, 2023 in the amount of \$26,775.00
    - iii. Chase Cardmember Services statement for credit charges for the period 03/03/23 – 04/02/2023 in the amount of \$1,350.00
    - iv. Invoice from GRS for EDRO recalculation of benefits due to retirement for M. Albo in the amount of \$900.00
    - v. Invoice from YCM for asset management services for the period 1/1/2023 – 3/31/2023 in the amount of \$8,141.30
    - vi. Invoice from Reinhart Partners for asset management services for the period Quarter 1, 2023 in the amount of \$22,854.00
  - b. Informational Items
    - i. YTD 2022-2023 Budget
5. Member Applications/Elections
  - a. DROP Applications
  - b. Retirement Applications
  - c. DROP Distribution Elections
  - d. Annuity Withdrawal Distribution Elections
6. New Business
  - a. None
7. Old Business
  - a. None
8. Legal Report
  - a. Memorandum Re: Michigan Pension Tax Changes, Public Act 4 of 2023
  - b. Memorandum Re: Protecting Michigan Pension Grant Program
  - c. Hart DRO
  - d. Clark DRO
  - e. Other matters deemed pertinent
9. Administrative Report
  - a. Matters deemed pertinent

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10. Investment Report
  - a. Manager Reviews: Champlain, Reinhart
  - b. Market Update/Manager Allocation/Liquidity Needs
  - c. Asset Allocation Discussion
  - d. Emerging Markets Review
11. Public/Trustee Comments