

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, January 16, 2024, 12:00 p.m., Council Study**

1. Call to Order
2. Approval of December 5, 2023 regular meeting minutes
3. Portfolio Summary Report as of November 30, 2023 in the amount of \$190,727,182.25
4. Consent Agenda
  - a. Payment of Invoices
    - i. Expense report from I. Lowenberg for December 5, 2023 meeting lunch
    - ii. Credit card statement for charges for the period 11/03/23 – 12/02/23 in the amount of \$290.26
    - iii. Credit card statement for charges for the period 12/03/23 – 01/02/24 in the amount of \$70.85
    - iv. Invoice from VanOverbeke, Michaud & Timmony, P.C. for legal services rendered for the period 01/01/2023 thru 06/30/2023 in the amount of \$5,706.20
    - v. Invoice from VanOverbeke, Michaud & Timmony, P.C. for legal services rendered for the period 07/01/2023 thru 09/30/2023 in the amount of \$2,321.70
    - vi. Invoice from AndCo Consulting, LLC for consulting services and performance evaluation for the period October 1, 2023 through December 31, 2023 in the amount of \$26,775.00
    - vii. Invoice from Reinhart Partners for asset management services for the period Quarter 4, 2023 in the amount of \$20,480.00
    - viii. Invoice from YCM for asset management services for the period 10/1/2023 – 12/31/2023 in the amount of \$9,526.36
  - b. Informational Items
    - i. YTD 2023-2024 Budget
5. Member Applications/Elections
  - a. DROP Applications
  - b. Retirement Applications
  - c. DROP Distribution Elections
  - d. Annuity Withdrawal Distribution Elections
6. Investment Report
  - a. YCM Update
  - b. Boyd Watterson Intermediate Fixed Income Manager Interview
  - c. National Investor Services Intermediate Fixed Income Manager Interview
  - d. Market Value Update/Rebalance Considerations
7. New Business
  - a. Annual Administrative Calendar
  - b. Board reappointments

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8. Old Business
  - a. Review Retirement Program Director
9. Legal Report
  - a. Draft Open Meetings Act Policy
  - b. Other matters deemed pertinent
10. Administrative Report
  - a. Michigan tax withholding change
  - b. Other matters deemed pertinent
11. Public/Trustee Comments