

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, May 13, 2025, 12:00 p.m., Council Study**

1. Call to Order
2. Approval of April 8, 2025 regular meeting minutes
3. Portfolio Summary Report as of April 30, 2025 in the amount of \$201,060,663.18
4. Consent Agenda
  - a. Payment of Invoices
    - i. Expense report from I. Lowenberg for April 8, 2025 meeting lunch
    - ii. Invoice from YCM for asset management services for the period 1/1/2025 – 3/31/2025 in the amount of \$8,869.01
    - iii. Invoice from Reinhart for asset management services for the period Quarter 1, 2025 in the amount of \$19,404.00
    - iv. Invoice from Champlain for asset management services for the period 01 January 2025 to 31 March 2025 in the amount of \$25,762.89
    - v. Invoice from 1607 for asset management services for the period 1/1/25 through 3/31/25 in the amount of \$68,551.86
    - vi. Invoice from NIS for asset management services for the period January 1, 2025 through March 31, 2025 in the amount of \$12,548.00
    - vii. Invoice from Chase Cardmember Service for credit card changes for the period 04/03/25 – 05/02/25 in the amount of \$1,153.68
    - viii. Invoice from Boyd Watterson for asset management services for the period 1/1/2025 through 3/31/2025 in the amount of \$10,366.00
  - b. Informational Items
    - i. YTD 2024-2025 Budget
5. Member Applications/Elections
  - a. DROP Applications
  - b. Retirement Applications
  - c. DROP Distribution Elections
  - d. Annuity Withdrawal Distribution Elections
6. Unfinished Business
  - a. None
7. New Business
  - a. Request from I. Lowenberg to attend PGIM 2025 Global Conference
8. Investment Report
  - a. Manager Review: PRISA
  - b. Performance Review as of March 31, 2025
  - c. Market Value Update/Rebalancing Discussion
  - d. Private Equity Discussion
  - e. Ironsides Amendment

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9. Legal Report
  - a. Matters deemed pertinent
  
10. Administrative Report
  - a. Matters deemed pertinent
  
11. Public/Trustee Comments

Next Scheduled Meeting Date: May 13, 2025