

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

1. Call to Order
2. Approval of July 8, 2025 regular meeting minutes
3. Portfolio Summary Report as of July 31, 2025 in the amount of \$210,333,413.08
4. Consent Agenda
 - a. Payment of Invoices
 - i. Expense report from I. Lowenberg for July 8 2025 meeting lunch
 - ii. Invoice from Champlain for asset management services for the period 01 April 2025 to 30 June 2025 in the amount of \$27,520.88
 - iii. Invoice from NIS for asset management services for the period April 1, 2025 through June 30, 2025 in the amount of \$12,765.00
 - iv. Invoice from Reinhart for asset management services for the period Quarter 2, 2025 in the amount of \$20,330.00
 - v. Invoice from 1607 for asset management services for the period 4/1/25 through 6/30/25 in the amount of \$72,291.75
 - vi. Expense report from B. Wilson for Opal Public Funds Summit East 2025
 - vii. Credit card statement for the period 07/03/25 – 08/02/25 in the amount of \$1,305.58
 - b. Informational Items
 - i. YTD 2024-2025 Budget
 - ii. YTD 2025-2026 Budget
5. Member Applications/Elections
 - a. DROP Applications
 - b. Retirement Applications
 - c. DROP Distribution Elections
 - d. Annuity Withdrawal Distribution Elections
6. Unfinished Business
 - a. Revised Travel/Education Policy
7. New Business
 - a. Northern Trust information regarding changes to class action services
8. Investment Report
 - a. Manager Update: TerraCap
 - b. Performance report for the quarter ended June 30, 2025
 - c. Market Value Update/Rebalancing Discussion
9. Legal Report
 - a. Matters deemed pertinent
10. Administrative Report
 - a. Matters deemed pertinent

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11. Public/Trustee Comments

Next Scheduled Meeting Date: September 9, 2025