

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda
Tuesday, October 21, 2025, 12:00 p.m., Council Study

1. Call to Order
2. Approval of September 9, 2025 regular meeting minutes
3. Portfolio Summary Report as of September 30, 2025 in the amount of \$215,527,341.43
4. Consent Agenda
 - a. Payment of Invoices
 - i. Expense report from I. Lowenberg for September 9, 2025 meeting lunch
 - ii. Credit card statement for the period 09/03/25 – 10/02/25 in the amount of \$2,072.76
 - iii. Invoice from YCM for asset management services for the period 4/1/2025 – 6/30/2025 in the amount of \$9,419.40
 - iv. Invoice from YCM for asset management services for the period 7/1/2025 – 9/30/2025 in the amount of \$9,857.88
 - v. Expense report from M. Battersby for MAPERS 2025 Fall Conference
 - vi. Expense report from J. Fisher for MAPERS 2025 Fall Conference
 - vii. Expense report from B. Wilson for MAPERS 2025 Fall Conference
 - viii. Invoice from NCPERS for 2026 membership renewal in the amount of \$475.00
 - ix. Invoice from Mariner for consulting services and performance evaluation for the period July 1 – September 30, 2025 in the amount of \$27,575.00
 - b. Informational Items
 - i. 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. None
7. New Business
 - a. RIE distribution as of July 1, 2025
 - b. Custodial bank periodic review
8. Investment Report
 - a. Manager Update: EnTrust, Churchill, Monroe
 - b. Market Value Update/Rebalancing Discussion
9. Legal Report
 - a. Items deemed pertinent

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- 10. Administrative Report
 - a. Items deemed pertinent
- 11. Public/Trustee Comments

Next Scheduled Meeting Date: November 18, 2025