

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, November 18, 2025, 12:00 p.m., Council Study**

1. Call to Order
2. Approval of October 21, 2025 regular meeting minutes
3. Portfolio Summary Report as of October 31, 2025 in the amount of \$215,566,966.29
4. Consent Agenda
  - a. Payment of Invoices
    - i. Credit card statement for the period 10/03/25 – 11/02/25 in the amount of \$559.59
    - ii. Invoice from 1607 for asset management services for the period 7/1/2025 through 9/30/2025 in the amount of \$73,723.31
    - iii. Invoice from NIS for asset management services for the period July 01, 2025 through September 30, 2025 in the amount of \$12,457.00
    - iv. Invoice from Champlain for asset management services for the period 01 July 2025 to 30 September 2025 in the amount of \$26,646.98
    - v. MAPERS 2026 annual membership renewal in the amount of \$200.00
    - vi. Invoice from GRS for regular actuarial services performed for the period July 1, 2025 through June 30, 2026, including the June 30, 2025 annual valuation in the amount of \$18,600.00
    - vii. Invoice from GRS for GASB Statement No. 67 Reporting and Accounting Schedules as of June 30, 2025 in the amount of \$10,000.00
  - 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. Draft actuarial and GASB valuations
  - b. 2026 Meeting Schedule
8. Investment Report
  - a. Q3 Investment Performance Review
  - b. Market Value Update/Rebalancing Discussion
  - c. Mariner and Canoe
  - d. Reinhart and Baird

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

Next Scheduled Meeting Date: December 9, 2025