

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, November 12, 2019, 11:30 a.m.**  
**Council Study**

1. Call to Order
2. Approval of October 8, 2019 regular meeting minutes
3. Cash & Asset Statement as of September 30, 2019 in the amount of \$192,891,853.83
4. Consent Agenda
  - a. Payment of Invoices
    - i. Invoice from Morgan Dempsey for asset management services for the period 07/01/19 – 09/30/19 in the amount of \$22,355.63
    - ii. Expense report from Irv Lowenberg for October 8, 2019 meeting lunch
    - iii. Expense report from Irv Lowenberg for MAPERS 2019 Fall Conference
    - iv. Invoice from GRS for GASB 67/68 Reporting and Accounting Schedules as of June 30, 2019 and PA 202 disclosures in the total amount of \$13,250.00
    - v. Invoice from GRS for regular actuarial services performed for the period July 1, 2019 through June 30, 2020 including June 30, 2019 actuarial valuation in the amount of \$15,950.00
    - vi. Invoices from LSIA for asset management services for the period July 1, 2019 through September 30, 2019 in the amounts of \$3,206.33 and \$5,502.10
    - vii. Invoice from 1607 Capital Partners for asset management services for the period 7/1/19 through 9/30/19 in the amount of \$66,335.03
    - viii. Invoice from QMA for asset management services for the period July 1, 2019 – September 30, 2019 in the amount of \$27,619.64
    - ix. Invoice from Chase Cardmember Services for VISA charges for the period 10/03/19 – 11/02/19 in the amount of \$1,152.06
    - x. Invoice from MAPERS for 2020 membership renewal in the amount of \$200.00
  - b. Informational Items
    - i. YTD 2019/2020 Budget
    - ii. Correspondence received during the period October 8 – November 11, 2019 including: Memo invoice from Loomis Sayles for asset management services for the period July 1, 2019 through September 30, 2019 in the amount of \$9,625.97; Memo invoice from Tortoise for asset management services for the period July 1, 2019 through September 30, 2019 in the amount of \$11,582.78
5. Member Applications/Elections
  - a. DROP Applications: None
  - b. Retirement Applications: D. Kopf
  - c. DROP Distribution Elections: D. Kopf, R. Downing
  - d. Annuity Withdrawal Distribution Elections: E. Wells, D. Kopf

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6. Legal
  - a. Matters deemed pertinent
  
7. Old Business
  - a. None
  
8. New Business
  - a. Preliminary Actuarial Valuation as of June 30, 2019 (Jeff Tebeau, GRS)
  - b. Board Meeting Schedule for 2020
  
9. Investments
  - a. Market Update
  - b. Investment Performance Review for the Period Ending September 30, 2019
  - c. Bloomfield Capital Fund V Amended and Restated Certificate of Creation of Series
  - d. Small Cap Review/Morgan Dempsey
  - e. Liquidity Schedule

Items on Administrative Calendar for December

Meeting Date: Tuesday, December 10

Approve final actuarial valuation

Elect Board Officers

Set investment manager meeting schedule for 2020

Review Retirement Program Director