

**City of Southfield Fire & Police Retirement System**  
**Regular Meeting Agenda**  
**Tuesday, May 12, 2020, 11:30 a.m.**  
**Conference Call-In**

1. Call to Order
2. Approval of March 11, 2020 regular meeting minutes
3. Cash & Asset Statements as of February 29, 2020 in the amount of \$185,690,959.17 and March 31, 2020 in the amount of \$167,398,669.65
4. Consent Agenda
  - a. Payment of Invoices
    - i. Invoice from Chase for credit charges for the period 03/03/20 – 04/02/20 in the amount of \$908.62
    - ii. Invoice from Reinhart Partners for asset management services for the period Quarter 1, 2020 in the amount of \$11,532.00
    - iii. Invoice from Champlain for asset management services for the period 1<sup>st</sup> Quarter 2020 in the amount of \$15,853.82
    - iv. Invoice from 1607 for asset management services for the period 1/1/20 through 3/31/20 in the amount of \$53,512.23
    - v. Invoices from LSIA for asset management services for the period January 1, 2020 through March 31, 2020 in the amounts of \$5,028.47 and \$2,607.66
    - vi. Invoice from QMA for asset management services for the period Jan 01, 2020 – Mar 31, 2020 in the amount of \$17,669.88
  - b. Informational Items
    - i. YTD 2019/2020 Budget
    - ii. FOIA response dated April 7, 2020
    - iii. Northern Trust memo invoice for period end date 12/31/2019 in the total amount of \$29,488.72
    - iv. Northern Trust memo invoice for period end date 03/31/2020 in the total amount of \$22,019.29
    - v. Loomis Sayles memo invoice for period January 1, 2020 through March 31, 2020 in the amount of \$18,455.72
    - vi. Correspondence received during the period March 11, 2020 – May 11, 2020
5. Member Applications/Elections
  - a. DROP Applications: M. Lenhard, R. Rivera
  - b. Retirement Applications: C. Miller
  - c. DROP Distribution Elections: G. Lask, R. Downing
  - d. Annuity Withdrawal Distribution Elections: S. Biggens III, C. Miller
6. Legal
  - a. Secure Act Memorandum
  - b. Matters deemed pertinent
7. Old Business
  - a. Retirement Program Director Review

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8. New Business
  - a. None
  
9. Investments
  - a. Investment Performance Review for the Period Ending March 31, 2020
  - b. April Update
  - c. Apollo/Oaktree Update
  - d. Portfolio Value Update/Rebalance Considerations