

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda
Tuesday, November 9, 2021, 11:30 a.m., Via Tele-Conference

1. Call to Order
2. Approval of October 12, 2021 regular meeting minutes
3. Portfolio Summary Report as of September 30, 2021 in the amount of \$216,009,885.90
4. Consent Agenda
 - a. Payment of Invoices
 - i. Credit card statement for the period 10/03/21 – 11/04/21 in the amount of \$275.00
 - ii. Invoice from Reinhart Partners for asset management services for the period Quarter 3, 2021 in the amount of \$21,411.00
 - iii. Invoice from YCM for asset management services for the period 07/01/2021 – 09/30/2021 in the amount of \$9,584.74
 - iv. Invoice from Champlain Investment Partners for asset management services for the period July 01, 2021 to September 30, 2021 in the amount of \$24,596.49
 - v. Invoice from 1607 Capital Partners for asset management services for the period 7/1/21 through 9/30/21 in the amount of \$81,727.29
 - vi. Expense report from Irv Lowenberg
 - b. Informational Items
 - i. YTD 2021/2022 Budget
 - ii. FOIA response dated October 6, 2021
 - iii. FOIA response dated October 14, 2021
 - iv. Loomis Sayles memorandum invoice for Q3 2021
5. Member Applications/Elections
 - a. DROP Applications
 - b. Retirement Applications
 - c. DROP Distribution Elections
 - d. Annuity Withdrawal Distribution Elections
6. New Business
 - a. Actuarial Valuation Draft
 - b. Plan Consultant Review: Investment Consultant
 - c. 2022 Meeting Schedule
7. Old Business
 - a. None
8. Legal Report
 - a. Legal opinion regarding DROP/Premium Member Account interest accrual method
 - b. TerraCap Partners V LP Compliance with Public Act 314 of 1965, as amended
 - c. Centerbridge Partners Real Estate Fund II, L.P. Compliance with Public Act 314 of 1965, as amended
 - d. Centerbridge Partners Real Estate Fund II AndCo Opinion - Appropriateness of Investment
 - e. Other matters deemed pertinent

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9. Administrative Report
 - a. Matters deemed pertinent

10. Investment Report
 - a. Investment Performance Review for the Period Ending September 30, 2021
 - b. Liquidity Review
 - c. Market Update

11. Public/Trustee Comments