

**REGULAR MEETING MINUTES  
SOUTHFIELD FIRE AND POLICE RETIREMENT SYSTEM BOARD**

**July 13, 2021**

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The Board convened via video conference at 11:30 a.m. The Meeting was started at 11:37 a.m. by President Fisher.

PRESENT: John Fisher/Oscoda County, MI; Brent Wilson/Oakland County, MI; Audrey Harvey/Oakland County, MI; Irv Lowenberg/Oakland County, MI

ABSENT: Duane Garth

ALSO

PRESENT: Michael VanOverbeke, Legal Counsel/VMT; Brian Green, Investment Consultant/AndCo; Megan Battersby, Retirement Program Director/SFPRS

**R.B. 21-060** MOTION by Wilson, supported by Harvey, to approve Minutes of the Regular Meeting of Southfield Fire and Police Retirement System Board on June 8, 2021. MOTION CARRIED UNANIMOUSLY

**R.B. 21-061** MOTION by Wilson, supported by Lowenberg, to acknowledge receipt of Cash & Asset Statement as of May 31, 2021 in the amount of \$217,041,574.81. MOTION CARRIED UNANIMOUSLY

**R.B. 21-062** MOTION by Harvey, supported by Wilson, to approve payment of invoices as follows: Invoice from VanOverbeke Michaud & Timmony for legal services rendered for the period 01/01/2021 thru 03/31/2021 in the amount of \$4,296.60; Chase credit card statement balance due for the period 06/03/2021 – 07/02/2021 in the amount of \$403.43. MOTION CARRIED UNANIMOUSLY

**R.B. 21-063** MOTION by Harvey, supported by Wilson, to acknowledge receipt of Informational Items as follows: YTD 2020/2021 Budget; Contribution Summary/Reconciliation. MOTION CARRIED UNANIMOUSLY

**R.B. 21-064** MOTION by Fisher, supported by Wilson, to acknowledge receipt and approval of DROP Application from W. Menzel. MOTION CARRIED UNANIMOUSLY

**R.B. 21-065** MOTION by Harvey, supported by Lowenberg, to acknowledge receipt and approval of DROP Distribution Elections from P. Bourlier, T. Literacki, A. Rodgers, G. Lask, M. Douville, J. Fisher. MOTION CARRIED UNANIMOUSLY

**R.B. 21-066** MOTION by Wilson, supported by Harvey, to acknowledge receipt and approval of Annuity Withdrawal Distribution Elections from B. Bousson, C. Close. MOTION CARRIED UNANIMOUSLY

The proposed annual budget for the new fiscal year was presented and discussed.

**R.B. 21-067** MOTION by Wilson, supported by Harvey, to approve Annual Budget: July 1, 2021 to June 30, 2022, as presented. MOTION CARRIED UNANIMOUSLY

Legal Counsel asked that the legal opinion regarding DROP/Premium Member Account interest accrual method be tabled until August.

**R.B. 21-068** MOTION by Fisher, supported by Wilson, to acknowledge receipt of DRO certification referencing Josephine Lentine v. Daniel Charles Tomaszewski and approve Resolution as follows:

**CITY OF SOUTHFIELD  
FIRE AND POLICE RETIREMENT SYSTEM**

**RESOLUTION**

**Adopted: July 13, 2021**

**RE: Josephine Lentine v. Daniel Charles Tomaszewski**  
**Livingston County Circuit Court Case No. 19-008154-DO**

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**WHEREAS**, the Board of Trustees is in receipt of a Domestic Relations Order dated June 7, 2021, wherein Josephine Lentine, the Alternate Payee, is awarded certain rights to the benefits of Daniel Charles Tomaszewski, the Participant, and

**WHEREAS**, the Alternate Payee is entitled to Seven Hundred (\$700.00) Dollars of the Participant's monthly retirement benefits payable from the Retirement System, and

**WHEREAS**, the payments from the plan to the Alternate Payee shall begin as soon as administratively feasible, and

**WHEREAS**, said matter had been discussed with legal counsel who has opined that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law and that based on the provisions of the Order there is no need to forward the Order to the Board's Actuary for calculations, therefore be it

**RESOLVED**, that the Board acknowledges receipt of said court order, will pay pension benefits consistent with said order subject to the provisions of the order as soon as administratively feasible, and further

**RESOLVED**, that a copy of this resolution be immediately attached as the top sheet of the pension file and other appropriate records be kept for the Retirement System relative to this matter, and

**RESOLVED**, that copies of this resolution be sent to Daniel Charles Tomaszewski, the Participant; Andrea Banfield, Esq., attorney for the Participant; Josephine Lentine, the Alternate Payee; and Lisa G. Ryan Connor, Esq, attorney for the Alternate Payee.

MOTION CARRIED UNANIMOUSLY

Legal Counsel indicated that there was no new information to report regarding remote meetings but he expects movement on proposed legislation in the fall.

Retirement Program Director did not have an additional information to report under the Administrative Report section of the agenda.

Market Update as of June 30, 2021 was discussed. Positive trends continued and the FYE annual return is projected to be very favorable. Liquidity was reviewed and no action is currently required. Investment Consultant presented the development of an estimated impact to the funded ratio at 6/30/2021 based on the stellar returns over the past year.

**R.B. 21-069** MOTION by Wilson, supported by Harvey, to receive and file Investment Report as presented. MOTION CARRIED UNANIMOUSLY

John Fisher asked for a moment of silence to honor the passing of retired Board Trustee Shawn Wells whose service and friendship will be greatly missed.

There being no further business to come before the Board, the meeting was adjourned at 12:04 p.m.

Prepared by Megan Battersby, Retirement Program Director

Approved by Board Motion on August 10, 2021