

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

SEPTEMBER 15, 2026

The Board convened in Council Study at 12:00 p.m. The Meeting was started at 12:07 p.m. by President Fisher.

PRESENT: John Fisher; Audrey Harvey (virtually); Irv Lowenberg; Brent Wilson

ABSENT: Duane Garth

ALSO

PRESENT: Frank Judd, Legal Counsel/VMT; Chris Kuhn, Investment Consultant/Mariner; Megan Battersby, Retirement Program Director/SFPRS

R.B. 26-077 **MOTION** by Harvey, supported by Wilson, to approve Regular Meeting Minutes, Southfield Fire and Police Retirement System Board, August 11, 2026. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-078 **MOTION** by Lowenberg, supported by Wilson, to acknowledge receipt of Portfolio Summary Report as of August 31, 2026, in the amount of \$232,784,892.95. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-079 **MOTION** by Harvey, supported by Lowenberg, to approve payment of invoices as follows: Credit card statement for the period 08/03/26 – 09/02/26 in the amount of \$82.53; Invoice from Boyd Watterson for asset management services for the period 4/1/2026 through 6/30/2026 in the amount of \$8,868.00; IFEBP 2027 membership renewal in the amount of \$1,395.00; Mariner invoice for consulting services and performance evaluation for the quarter July-September 2026 in the amount of \$27,575.00. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-080 **MOTION** by Harvey, supported by Wilson, to acknowledge receipt of Informational Items YTD 2025-2026 Budget, MOU for B. Wilson, 1607 announcement, Northern Trust invoice. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-081 **MOTION** by Fisher, supported by Garth, to acknowledge receipt and approval of Retirement Applications from R. Ballerini, P. Charette, B. Weeks. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-082 **MOTION** by Wilson, supported by Lowenberg, to acknowledge receipt and approval of DROP Distribution Elections from R. Ballerini, P. Bourlier, P. Meyer, B. Weeks, T. Colombo. **MOTION CARRIED UNANIMOUSLY**

R.B. 26-083 **MOTION** by Wilson, supported by Garth, to acknowledge receipt and approval of Annuity Withdrawal Distribution Elections from R. Ballerini, B. Weeks. **MOTION CARRIED UNANIMOUSLY**

The Board reviewed and discussed payroll reimbursement to the city for Retirement Program Director. The Retirement System overpaid the city for the fiscal year ended June 30, 2026. Suggested monthly payments for the remaining 2026 – 2027 fiscal year are \$13,110.

R.B. 26-084 **MOTION** by Fisher, supported by Lowenberg, to approve monthly reimbursement payments to the city of \$13,100 for October 2026 through June 2027 for Retirement Program Director pay. **MOTION CARRIED UNANIMOUSLY**

The Investment Consultant provided an update on the state of the market. He reviewed current allocations and fund balances and discussed preliminary quarter returns. No recommendations were made.

Legal Counsel did not have anything formal for the Board.

Retirement Program Director reminded the Board that, for the second straight year, no funds were available for a RIE distribution.

There being no further business to come before the Board, the meeting was adjourned at 12:57 p.m.

Prepared by Megan Battersby, Retirement Program Director

Approved by Board Motion on September 15, 2026.