

MEETING NO. 3230
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD THURSDAY, JANUARY 24, 2019

09:00 A.M.
RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

SHAWN BATTLE	EX/OFFICIO TRUSTEE/FIRE PREVENTION CHIEF/MAYOR'S DESIGNEE
MICHAEL F. BERENT	ELECTED TRUSTEE/FIRE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYOR'S DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER
GEORGE ORZECH	ELECTED RETIRANT TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/CHAIRPERSON
DEAN PINCHECK	ELECTED TRUSTEE/FIRE
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/MAYOR'S ALTERNATE
JOHN SERDA	ELECTED TRUSTEE/POLICE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF FORECASTING AND ECONOMIC ANALYSIS-BUDGET DEPARTMENT/BUDGET DIRECTOR'S DESIGNEE

TRUSTEES EXCUSED

MARK DIAZ	ELECTED TRUSTEE/POLICE
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL /VICE-CHARPERSON
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR

ALSO PRESENT

David Cetlinski	Executive Director
Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Ronald King	General Counsel
TaKneisha Johnson	Administrative Assistant IV
Bruce Babiarz	Public Relations Advisor
Dr. Oscar King III	Board Lobbyist

STAFF EXCUSED

None

CHAIRPERSON

JEFFREY PEGG

A verbal Roll Call commenced at 09:03 a.m. and Chairperson Pegg called the meeting to order.

Present at Roll Call: Michael F. Berent, Matthew Gnatek, Christa Mclellan, George Orzech, Dean Pincheck, John Serda, Gregory Trozak and Steven Watson

Re: Approval of January 24, 2019 Agenda

Matthew Gnatek moved to approve the agenda dated **Thursday, January 24, 2019**. Dean Pincheck supported. The motion passed unanimously.

Re: Approval of DROP Retirement Applications

Matthew Gnatek moved to approve the **DROP Retirements** as listed below. John Serda supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Santonion D. Adams - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 17 – 12 20 18

NAME, TITLE, DEPARTMENT	Andre M. Camp - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 17 – 01 08 19

NAME, TITLE, DEPARTMENT	Eddie Croxton – Police Lieutenant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	19 01 08 – 12 04 18

NAME, TITLE, DEPARTMENT	Manuel Gutierrez -Police Sergeant - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	20 03 10 – 12 17 18

NAME, TITLE, DEPARTMENT	Tamara K. Tillerson - Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 06 26 – 12 25 18

NAME, TITLE, DEPARTMENT	Agasha D. Zeno – Police Officer - Police
RETIREMENT TYPE-PLAN	Drop - New
SERVICE CREDIT-EFFECTIVE DATE	15 11 23 – 12 13 18

Re: Approval of Retirement Applications

Gregory Trozak moved to approve the **Retirements** as listed below.
Matthew Gnatek supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Timothy W. Healy – Fire Fighter Driver - Fire
RETIREMENT TYPE-PLAN	Service - New
SERVICE CREDIT-EFFECTIVE DATE	11 09 22 – 11 26 18

NAME, TITLE, DEPARTMENT	Lisa Lubig – (Michael J. Lubig – Deceased) Fire Fighter - Fire
RETIREMENT TYPE-PLAN	Duty Death Widow
SERVICE CREDIT-EFFECTIVE DATE	19 05 06 – 11 13 18

Re: Approval of HYBRID Retirement Applications

Gregory Trozak moved to approve the **HYBRID Retirements** as listed below.
Matthew Gnatek supported. The motion passed unanimously.

NAME, TITLE, DEPARTMENT	Valerie W. Clardy – Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 05 00 – 12 06 18

NAME, TITLE, DEPARTMENT	Eddie Croxton – Police Lieutenant - Police
RETIREMENT TYPE-PLAN	Hybrid – Drop
SERVICE CREDIT-EFFECTIVE DATE	04 04 00 – 12 04 18

NAME, TITLE, DEPARTMENT	Todd W. Eby – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 05 00 – 12 04 18

NAME, TITLE, DEPARTMENT	Manuel Gutierrez – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 05 00 – 12 17 18

NAME, TITLE, DEPARTMENT	Timothy W. Healy – Fire Fighter Drv-Mfr - Fire
RETIREMENT TYPE-PLAN	Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE	04 05 00 – 11 26 18

NAME, TITLE, DEPARTMENT	David R. Meadows, II – Police Sergeant - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	04 04 00 – 11 13 18

NAME, TITLE, DEPARTMENT	Kristopher T. Richardson – Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE	00 07 00 – 01 20 15

RECEIPTS: The Board received the following receipts for Acknowledgment:

Cash Receipts HYBLIQRES
RSCD-PFRS Start Date: Start Date: 1/7/2019
End Date: End Date: 1/22/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
1/7/2019	CA	Cash Entry	001110	Pre-tax Pension Contributions 1-4-19	R/C	270,383.89
1/11/2019	CA	Cash Entry	001112	Pretax Pension Contributions 1-11-19	R/C	94,356.09
						<u>364,739.98</u>

Cash Receipts Cash Accol LIQUID RES
RSCD-PFRS Start Date: Start Date: 1/7/2019
End Date: End Date: 1/22/2019

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
1/7/2019	CA	Cash Entry	001109	Loan Deduction Program 12-21-18(\$75,015.7)	R/C	75,015.76
1/7/2019	CA	Cash Entry	001111	Loan Deduction Program 12-28-19(\$25,579.8)	R/C	25,579.85
1/10/2019	CA	Cash Entry	001113	Loan Deduction Program 1-4-19(\$74,281.39)	R/C	74,281.39
						<u>174,877.00</u>

Total Receipts 539,616.98

Re: Approval of Disbursements

Matthew Gnatek moved to approve the **Disbursement List** as outlined below.
Dean Pincheck supported. The motion passed unanimously.

Disbursements				Page	1 of 2
				Date:	1/22/2019 8:55 AM
Account	Payment Method	Currency			
LIQUID RES	ACH	US			
Vendor Name		Invoice Number	Invoice Description	Amount To Pay	
GREENFIELD ACQUISITION PARTNERS VIII		011419	Capital Call #6	1,536,207.00	
Cash Account/Payment Method Total:			1 Documents	1,536,207.00	
HUNT VEND	ACH	US			
Vendor Name		Invoice Number	Invoice Description	Amount To Pay	
500 WEBWARD LLC		72139	Lamp Replacements	26.40	
CLARK HILL, PLC		733032	IT Investigation-Litigation for August 2017	1,540.00	
CLARK HILL, PLC		829198	DROP Program for November 2018	2,281.82	
CLARK HILL, PLC		829305	Gregory Davis for November 2018	11,448.40	
CLARK HILL, PLC		829308	General Counsel Services for November 2018	23,726.00	
CLARK HILL, PLC		829311	PFRS Falconhead Holding Corp. for November 2018	564.06	
CLARK HILL, PLC		829313	Combined Plan for November 2018	4,050.67	
CLARK HILL, PLC		829315	Environmental Geo-Technologies, LLC for Nov 2018	1,637.95	
CLARK HILL, PLC		829325	Medical Director RFP Response for November 2018	946.05	
CLARK HILL, PLC		829329	TH Real Estate US Strategic Industrial Fund-Nov 2018	2,996.25	
Cogent Communications, Inc.		010119	Internet Service	1,023.00	
KLAUSNER & KAUFMAN		22814	Legal Services for November 2018	1,050.00	
KLAUSNER & KAUFMAN		22958	Legal Services for December 2018	1,365.00	
NORTHPOINTE CAPITAL, LLC		4Q18	Management Fees 4th Qtr '18	69,506.46	
NORTHPOINTE CAPITAL, LLC		4Q18 Micro	Management Fees 4th Qtr '18	25,620.98	
PAYDEN & RYGEL		1612-M1018	Management Fees - October 2018	9,064.00	
Premier Parking		178364	Parking - February 2019	2,772.00	
PROCENTIA, INC.		2303	Procentia Implementation	34,256.25	
RHUMBLINE ADVISERS		g13mpfrsd2018Q4	Management Fees - 4th Qtr '18	8,332.00	
SMITH GRAHAM		4Q18	Management Fees - 4th Qtr '18	19,518.00	
STEPSTONE GROUP REAL ESTATE LP		1195	Management Fees - 4th Qtr '18	50,394.00	
UHY Advisors MI, Inc.		1277800	Professional IT Services for December 2018	7,425.00	
UHY Advisors MI, Inc.		1277804	Professional IT Services for December 2018	61,350.00	
WILSHIRE ASSOCIATES INCORPORATED		INV00177882	Consulting Services Adjustment - 4th Qtr '18	2,909.84	
Bridgett Hardy		123118BH	IT Contractual Wages - December 2018	4,668.01	
James R. Hollins		123118JH	IT Contractual Wages - December 2018	4,079.74	
Raymond R. Tchou		123118RT	IT Contractual Wages - December 2018	8,658.39	
Venkat Rallapalli / Highbrow Systems, Inc.		123118VR	IT Contractual Wages - December 2018	6,480.61	
Cash Account/Payment Method Total:			28 Documents	367,690.88	
HUNT VEND	CHECK	US			
Vendor Name		Invoice Number	Invoice Description	Amount To Pay	
CINTAS CORPORATION-300		1900373508	Carpet Cleaning	1,022.51	
CINTAS CORPORATION-300		300418676	Floor Mats	110.01	
CRAIN'S DETROIT BUSINESS		011519DC	Crain's Detroit Classic Member Subscription	19.50	
CREATIVE BREAKTHROUGHS INC		INV1023	Software Maintenance	8,275.00	
First CHOICE Coffee Services		593196	Coffee Supplies	153.24	
GABRIEL, ROEDER, SMITH & CO		443899	Actuarial Services for December 2018	13,700.00	
GREGORY TROZAK		120618GT	Trustee Parking	150.00	
IRON MOUNTAIN		158735	Data Domain Service	1,903.40	
IRON MOUNTAIN		201787007	Storage CDs	714.23	
Iron Mountain Records Management		AKJX205	Records Storage	1,733.54	
MIKE BERENT		010819MB	Trustee Parking	305.00	
PROVIDENCE OCCUPATIONAL HEALTH PTNRS		339137	Disability Re-Exam Fee	250.00	
QUILL CORPORATION		3922144	Office Supplies	252.72	
QUILL CORPORATION		3959377	Office Supplies	17.99	
QUILL CORPORATION		4006347	Office Supplies	12.70	
VERIZON WIRELESS		9821604520	Wireless Billing 12/5/18-1/4/19	1,761.87	
VERMONT DEPARTMENT OF TAXES		L0471470592	Falconhead Capital Ptnrs II-Vermont 2017 Tax Penalty	50.00	
WELLS FARGO VENDOR FINANCIAL SVCS, LLC		101538122	Printer Maintenance	129.11	
XEROX		095566048	Printer Maintenance	41.29	
Cash Account/Payment Method Total:			19 Documents	30,602.11	

* Payment amount is estimated based on the effective date 1/22/2019

Re: Approval of Refunds (Accumulated Contributions)

Matthew Gnatek moved to approve the **Refunds/Accumulated Contributions** list as outlined below John Serda supported. The motion passed unanimously.

LIST NUMBER 3771 - \$618,772.10

LIST NUMBER 3772 - \$99,065.44

Re: Approval of the Frozen Defined Contribution Plan/ Employee Loan Program

Matthew Gnatek moved to approve the **Frozen Defined Contribution Plan/ Employee Loan Program** as outlined below. Michael Berent supported. The motion passed unanimously.

LIST #1 01/17/2019 – \$139,586.00

LIST #2 01/24/2019 – \$98,207.00

Re: Approval of Minutes/Journal of Proceedings No. 3225 – (12/06/2018)

Matthew Gnatek moved to approve the **Minutes/Journal of Proceedings No. 3225 (12/06/2018)** Dean Pincheck supported. The motion passed unanimously.

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Assistant Executive Director, **Kelly Tapper**, addressed the following with the Board of Trustees:

- Approval request for the Mackinac Policy Conference and the MAPERS One Day Conference
 - Mackinac Dates: May 28, 2019 – May 31, 2019
 - MAPERS Dates: March 1, 2019
- Request from Pomerantz LLP to become a Securities Litigation firm for the Board
 - The Board of Trustees requested that Pomerantz make a more formal request to appear before the Board to present their services and work with General Counsel Ron King in doing so.

➤ ***Trustee Shawn Battle entered the Boardroom at 9:10 a.m.***

- Pension Statement Message will go out with the February pension payments.
- Assistant Executive Director Kelly Tapper will be out of the office the first two weeks of February.
- LSA Officers Eric Raby and Norbert Zawislak will address the Board during the public comment session to discuss their respective estimates.

Re: Mackinac Policy Conference Approval

George Orzech moved to approve the attendance by those Trustees/Staff interested to attend the **Mackinac Policy Conference (Tuesday, May 28-Friday, May 31, 2019)**. Dean Pincheck supported. The motion passed unanimously.

Re: MAPERS One day Conference Approval

George Orzech moved to approve the attendance by those Trustees/Staff interested to attend the **MAPERS One day Conference (Friday, March 1, 2019)**. Dean Pincheck supported. The motion passed unanimously.

EXECUTIVE DIRECTOR'S REPORT

Executive Director, **David Cetlinski**, addressed the following with the Board of Trustees:

- **Pay Card update**
- **Lobbyist Dr. Oscar King III entered the Boardroom at 9:19 a.m.**

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer, **Ryan Bigelow**, discussed the following matters with the Board:

- The Police and Fire Investment Committee will meet on January 28th, 2019 at 10:00 a.m. via teleconference.

PUBLIC RELATIONS ADVISOR REPORT

Public Relations Advisor, **Bruce Babiarz**, discussed the following matters with the Board:

- Detroit Free Press Layoffs
- Year End Pension fund Reporting has been requested by Chad Livengood of Crain's Detroit
- FAQ sheet update
 - The draft FAQ sheet will be provided at the February 21, 2019 Board Meeting
- **Special Legal Counsel Marie Racine entered the Boardroom at 9:30 a.m.**
- **Trustee Angela James entered the Boardroom at 9:33 a.m.**

Re: Entering Into Closed Session

Resolution Moved By: Trustee Gnatek – Supported By: Trustee Pincheck

WHEREAS, the Retirement System is subject to the limitation of the Open Meetings Act (“OMA”) being MCL 15.261 et seq. and has adopted a resolution on October 24, 2012 relative thereto; **THEREFORE BE IT**

RESOLVED, that the Board enters into Closed Session for the purpose of discussing Attorney/Client privileged matters regarding pending litigation of Paramount Liquidation Trust

A Roll Call Vote was taken as follows:

Yeas – Battle, Berent, Gnatek, James, Mclellan, Orzech, Pincheck, Serda, Trozak, Watson and Chairperson Pegg - 11

Nays – None

The Board entered into **Closed Session** at 09:35 a.m.

- ***Trustee Portia Roberson entered the Boardroom at 9:58 a.m.***
- ***Trustee Brenda Jones entered the Boardroom at 10:24 a.m.***

Re: Open Session

John Serda moved to come out of closed session. Matthew Gnatek supported. The motion passed unanimously.

The Board returned to **Open Session** at 10:37 a.m.

Re: Report of Special Legal Counsel Racine and Associates

Motion By: Trustee Orzech – Supported By: Trustee Gnatek

WHEREAS, Special Legal Counsel in this matter, Racine & Associates has reported on the status of various matters relating to pending litigation, and

WHEREAS, Special Legal Counsel has presented the Board with information relating to litigation and matters arising under the Paramount Liquidation Trust, and

WHEREAS, the Board has discussed these matters, therefore be it

RESOLVED, that the Board authorizes Special Legal Counsel to proceed with these matters as discussed in closed session, and

RESOLVED, that the Board acknowledges receipt of \$20,000.00 delivered by Special Legal Counsel from the Liquidation Trust Collections, and

RESOLVED, that a copy of this resolution be immediately forwarded to Racine & Associates (Attention: Marie T. Racine), 1001 Woodward Avenue, Suite 1100, Detroit Michigan 48226; and the Accounting Division of the Retirement Systems

Yeas – Battle, Berent, Gnatek, Mclellan, Orzech, Pincheck, Roberson, Serda, Trozak, Watson and Chairperson Pegg - 11

Nays – James and Jones- 2

- ***The Board recessed for a brief break at 10:50 a.m. and resumed at 10:57 a.m.***

- ***Gabriel, Roeder, Smith and Company entered the Boardroom at 10:57 a.m.***

Gabriel, Roeder, Smith and Company

Representatives Kenneth Alberts and Jaamal Adora discussed the following with the Board:

- Funding Policy Tool discussion and demonstration
 - Gabriel Roeder will come back before the Board to further deliberate on the funding policy; date to be determined.
- ***Gabriel Roeder Smith and Company concluded their presentation at 12:40 p.m.***
- ***Trustee Shawn Battle excused himself from the Boardroom at 12:41 p.m.***
- ***Mr. Raby, Mr. Zawislak and their Attorney Mr. Hill took a seat at the table at 12:41 p.m.***
- ***Trustee Brenda Jones excused herself from the Boardroom at 12:50 p.m.***
- ***Trustee Portia Roberson excused herself from the Boardroom at 12:51 p.m.***

Open Forum

Chairperson Pegg opened the meeting for public discussion:

LSA members Eric Raby and Norbert Zawislak, with their attorney Mr. Hill addressed the Board regarding the following:

- Retirement Estimates
- ***Mr. Raby, Mr. Zawislak and Mr. Hill excused themselves from the Boardroom at 1:21 p.m.***

LOBBYIST'S REPORT

Lobbyist, **Dr. Oscar King III**, provided the Board with a legislative update as listed below:

- 2012 Pension tax may be repealed
- Right to work may be repealed
- ***Dr. Oscar King III excused himself from the Boardroom at 1:25 p.m.***

GENERAL COUNSEL'S REPORT

General Counsel, **Ronald King**, discussed the following matters with the Board:

- EDRO for approval
 - Re: Sabrina N. Orzech vs Mark J. Orzech., Case No.: 98-803815-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan
- Memorandum regarding Department of Treasury Audit Deficiencies.
- FOIA Request

**Re: Sabrina N. Orzech vs Mark J. Orzech., Case No.: 98-803815-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

Motion By: Trustee Gnatek Supported By: Trustee Serda

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit ("Board") is in receipt of a Domestic Relations Order ("DRO") entered on January 5, 1999, wherein Alternate Payee **SABRINA ORZECH** is awarded certain rights to the retirement benefits of Participant **MARK ORZECH**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **MARK ORZECH** is a retired employee who is receiving retirement benefits, and

WHEREAS, the Board has been informed that, because the Participant is a retired employee, the DRO qualifies as a Domestic Relations Order ("DRO") pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, *et seq.*, and

WHEREAS, the DRO awards the Alternate Payee **SABRINA ORZECH** a fifty percent (50%) portion of the Participant's Component II Pension, including a pro-rata share of any guaranteed automatic pension increases, accrued from December 26, 1992, to September 24, 1998, and

WHEREAS, the Alternate Payee **SABRINA ORZECH** **IS** entitled to claim a fifty percent (50%) portion of the Participant's Component II Retirement Allowance, including a pro-rata share of any guaranteed automatic pension increases, accrued from December 26, 1992, to September 24, 1998, to the extent the Participant is eligible to receive such benefits, and

GENERAL COUNSEL'S REPORT- Continued

**Re: Sabrina N. Orzech vs Mark J. Orzech., Case No.: 98-803815-DO
Wayne County Circuit for the State of Michigan, Detroit, Michigan**

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the DRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, *et seq.*, and Public Act 100 of 2002, MCL 38.1681, *et seq.*, as applicable,

THEREFORE BE IT RESOLVED that the Board acknowledges receipt of the DRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution, and be it further

RESOLVED, that a copy of this resolution be added to the Participant's pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that copies of this resolution be sent to Alternate Payee Sabrina Orzech, and Participant Mark Orzech.

Yeas – Berent, Gnatek James, Mclellan, Orzech, Pincheck, Serda, Trozak, Watson
and Chairperson Pegg - 10

Nays – None

Re: Entering Into Closed Session

Resolution Moved By: Trustee Gnatek – Supported By: Trustee Pincheck

WHEREAS, the Retirement System is subject to the limitation of the Open Meetings Act (“OMA”) being MCL 15.261 et seq. and has adopted a resolution on October 24, 2012 relative thereto; **THEREFORE BE IT**

RESOLVED, that the Board enters into Closed Session for the purpose of discussing Attorney/Client privileged matters regarding pending litigation of the following: Benefit Estimate/Granting of Benefits, Paramount Litigation and EGT.

A Roll Call Vote was taken as follows:

Yeas – Berent, Gnatek, James, Mclellan, Orzech, Pincheck, Serda, Trozak, Watson and Chairperson Pegg - 10

Nays – None

The Board entered into **Closed Session** at 01:32 p.m.

Re: Open Session

John Serda moved to come out of closed session. Michael Berent supported. The motion passed unanimously.

The Board returned to **Open Session** at 02:01 p.m.

Re: Granting of Retirement Benefits

George Orzech moved to grant benefits to Mr. Zawislak and Mr. Raby. Matthew Gnatek supported.

Re: Tabling of Motion; Granting of Benefits

Gregory Trozak moved to table the motion to grant Benefits to Mr. Zawislak and Mr. Raby. John Serda supported. The motion passed unanimously.

NEW BUSINESS/OLD BUSINESS

- None

ADJOURNMENT

Christa Mclellan moved to adjourn meeting #3230. Dean Pincheck supported.

Chairperson Pegg adjourned the meeting at 2:04 p.m. The Board's next meeting is scheduled for **Thursday, February 07th, 2019**, at 09:00 a.m. in the Retirement Systems' Conference Room, 500 Woodward Avenue Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script, appearing to read "Kelly Tapper", written in black ink.

Kelly Tapper, Assistant Executive Director