

**MEETING NUMBER 3021**

JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
**HELD THURSDAY, JANUARY 8, 2015**  
9:00 A.M.

RETIREMENT SYSTEMS' CONFERENCE ROOM  
ONE DETROIT CENTER  
500 WOODWARD AVENUE  
30<sup>TH</sup> FLOOR  
DETROIT, MICHIGAN 48226



PRESENT

JUNE ADAMS	EX/OFFICIO TRUSTEE/ALTERNATE-CORPORATION COUNSEL
MARK DIAZ	ELECTED TRUSTEE/POLICE/CHAIRMAN
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
MELVIN HOLLOWELL	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL
ANGELA R. JAMES	EX/OFFICIO TRUSTEE/POLICE/MAYORAL DESIGNEE
MICHAEL JAMISON	EX/OFFICIO TRUSTEE/DEPUTY FINANCE DIRECTOR
EDSEL JENKINS	EX/OFFICIO TRUSTEE/FIRE/MAYORAL DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
JOHN NAGLICK	EX/OFFICIO TRUSTEE/INTERIM TREASURER
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
GEORGE ORZECH	ELECTED TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/VICE CHAIRMAN
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/ALTERNATE-MAYOR
PAMELA SCALES	EX/OFFICIO TRUSTEE/BUDGET DIRECTOR
JOHN SERDA	ELECTED TRUSTEE/POLICE
MICHAEL A. SIMON	ELECTED RETIRANT TRUSTEE/FIRE
LOUIS M. SINAGRA	ELECTED RETIRANT TRUSTEE/POLICE

ALSO PRESENT

CYNTHIA A. THOMAS	EXECUTIVE DIRECTOR
DAVID CETLINSKI	ASSISTANT EXECUTIVE DIRECTOR
RYAN C. BIGELOW	INVESTMENT OFFICER
JOSEPH E. TURNER	GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY
REGINALD O'NEAL	MEDICAL DIRECTOR

EXCUSED

NONE

ABSENT

NONE

CHAIRMAN

**MARK DIAZ**

VICE CHAIRMAN

**JEFFERY PEGG**

FOLLOWING A VERBAL ROLL CALL, CHAIRMAN **DIAZ** CONVENED THE MEETING AT **9:15 A.M.**

JANUARY 8, 2015 AGENDA

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE PEGG

**RESOLVED**, THAT TODAY'S JANUARY 8, 2015 AGENDA BE APPROVED AS PREPARED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY SUBJECT TO LEGAL DISCUSSION BEING HELD:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 12

NAYS – NONE

DROP APPLICATIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SINAGRA

**RESOLVED**, THAT THE DROP APPLICATIONS WHICH ARE OUTLINED BELOW BE APPROVED:

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT:	DARRIS ALVIN – OFFICER - POLICE
RETIREMENT TYPE, PLAN:	DROP - NEW
SER. CR., EFF. DATE:	22 05 14 – 01 17 15

DROP APPLICATIONS - CONTINUED

DROP APPLICATIONS - CONTINUED

NAME, TITLE, DEPARTMENT: FREDERICKA DAVIS – OFFICER - POLICE  
RETIREMENT TYPE, PLAN: DROP - NEW  
SER. CR., EFF. DATE: 19 07 03 – 11 28 14

NAME, TITLE, DEPARTMENT: KIMBERLY GADDIES – OFFICER – POLICE  
RETIREMENT TYPE, PLAN: DROP - NEW  
SER. CR., EFF. DATE: 19 05 14 – 01 17 15

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH,  
PEGG, ROBERSON, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 12

NAYS – NONE

RETIREMENT APPLICATIONS

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SERDA

**RESOLVED**, THAT THE RETIREMENT APPLICATIONS (SERVICE) WHICH ARE REFERENCED BELOW BE APPROVED:

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT: DELBERT JENNINGS – OFFICER - POLICE  
RETIREMENT TYPE, PLAN: SERVICE - NEW  
SER. CR., EFF. DATE: 19 09 21 – 12 19 14

NAME, TITLE, DEPARTMENT: NICOLE LAROSA – OFFICER - POLICE  
RETIREMENT TYPE, PLAN: SERVICE - NEW  
SER. CR., EFF. DATE: 19 07 03 – 11 29 14

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH,  
PEGG, ROBERSON, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 12

NAYS – NONE

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** ENTERED THE MEETING AT 9:16 A.M.

TRUSTEE **PAMELA SCALES** ENTERED THE MEETING AT 9:17 A.M.

CONFIRMATIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SINAGRA

**RESOLVED**, THAT THE RECEIPTS AND DISBURSEMENTS WHICH ARE OUTLINED BELOW BE CONFIRMED:

The Police & Fire Retirement System of the City of Detroit			
Weekly Receipts & Disbursements			
12/15/14-1/2/15			
Meeting #3021			
January 8, 2015			
REMITTER / PAYEE NAME	WIRE DATE	DESCRIPTION	AMOUNT
<b>RECEIPTS-BNY</b>			
O'Connor Global	12/22/14	Redemption	13,409,499.09
Walton Street Real Estate Fund III	12/15/14	Distribution	1,332,831.96
Mesirow Arbitrage	12/30/14	Distribution	413,851.26
AXA Equitable	12/15/14	Annuity Refund Redeposit	338,290.04
Perseus Partners VII	01/02/15	Distribution	269,926.00
Valstone Opportunity Fund IV	12/31/14	Distribution	239,599.40
City of Detroit	12/23/14	Weekly Mandatory Employee Contribution	230,363.17
GSC Partners CDO Investors II	12/29/14	Distribution	182,067.00
PRISA II	12/31/14	Distribution	177,280.69
First Independence Bank	12/18/14	Loan Deductions	132,464.38
First Independence Bank	12/31/14	Loan Deductions	130,708.08
City of Detroit	12/19/14	Weekly Mandatory Employee Contribution	81,178.37
City of Detroit	12/30/14	Weekly Mandatory Employee Contribution	81,151.82
First Independence Bank	12/29/14	Loan Deductions	38,359.76
Alex Brown Realty-Lafer Building	12/19/14	Distribution	16,916.10
Department of Treasury	12/29/14	Falconhead Corp Tax Refund	11,580.00
Alex Brown Realty-Beethoven Apts	12/26/14	Distribution	11,577.24
Banyan Realty Advisors - Mann 1100	12/22/14	Distribution-Closed Account	11,306.58
City of Detroit	12/23/14	Weekly Annuity Contribution	4,887.41
City of Detroit	12/19/14	Weekly Mandatory Employee Contribution	1,312.67
City of Detroit	12/30/14	Weekly Annuity Contribution	1,312.67
<b>TOTAL RECEIPTS</b>			<b>\$ 17,116,464.29</b>
<b>DISBURSEMENTS-BNY</b>			
Retired Payroll	12/31/14	Direct Deposit for Retirees	21,849,903.21
Retired Payroll	12/31/14	Checks for Retirees	2,384,893.66
Annuity Refunds	12/24/14	Refund List #3563	1,062,316.90
Tailwind Capital Partners	12/31/14	Capital Call	165,102.00
Checkwrite	12/19/14	Legal, Administrative & Misc. Expenses	133,326.83
Steward Real Estate Management	12/19/14	Capital Call	71,824.50
Loan Program	12/19/14	Loan Funding: Meeting No. 3017	68,671.00
Syndicated Communications	01/02/15	Capital Call	52,806.00
Checkwrite	12/19/14	Legal, Administrative & Misc. Expenses	52,445.45
Contractual Staff	12/19/14	Staff Wages-11/14	51,873.34
Postmaster	12/18/14	Replenish Postage	25,000.00
<b>TOTAL DISBURSEMENTS</b>			<b>\$ 25,918,162.89</b>

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECZ, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 13

NAYS – NONE

CAPITAL CALLS, MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND OTHER EXPENSES

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE PEGG

**WHEREAS**, THE BOARD HAS BEEN PRESENTED WITH A SCHEDULE OF CAPITAL CALLS, MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND OTHER EXPENSES (SAID SCHEDULE IS REFERENCED BELOW), AND

**WHEREAS**, THE BOARD HAS BEEN REQUESTED TO APPROVE FUNDING OF SAID CAPITAL CALLS AND PAYMENT OF SAID MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND OTHER EXPENSES, THEREFORE BE IT

**RESOLVED**, THAT SUBJECT TO FINAL APPROVAL OF ALL TRANSACTION DOCUMENTS BY THE BOARD’S GENERAL COUNSEL AND SUBJECT TO STAFF AUDIT, THE BOARD APPROVES FUNDING OF SAID CAPITAL CALLS AND PAYMENT OF SAID MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND OTHER EXPENSES:

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
 LIST OF DISBURSEMENTS FOR BOARD APPROVAL  
 FOR JANUARY 8, 2015

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
<b>CAPITAL CALLS:</b>				
SYNDICATED COMMUNICATIONS VENTURE PA	12/17/2014		Due 1/2/15	\$52,806.00
TAILWIND CAPITAL PARTNERS (ERISA), L.P.	12/17/2014		Draw #34 Due 12/31/14	\$165,102.00
Subtotal				\$217,908.00
<b>MANAGEMENT FEES:</b>				
ALPHA PARTNERS, LLC	1/5/2015	4123114A	Management Fees: 4th Qtr. '14	\$34,998.00
CREDIT SUISSE	12/19/2014	121914	Management Fees: 3rd Qtr. '14	\$54,686.64
GFG ASSET MANAGEMENT	1/5/2015	23	Management Fees: 4th Qtr. '14	\$13,874.29
HERNDON CAPITAL	8/22/2014		Invoice #2014Q2-INTDPF	\$16,611.31
PAYDEN & RYGEL	12/10/2014	1612-M1114	Management Fees: 11/1/14-11/30/14	\$13,460.00
PAYDEN & RYGEL	12/10/2014	1613-M1114	Management Fees: 11/1/14-11/30/14	\$7,428.00
Subtotal				\$141,058.24
<b>LEGAL FEES:</b>				
COUZENS, LANSKY, FEALK, ELLIS P.C.	1/6/2015	87113	Book Cadillac through 1/2/15	\$15,310.00
COUZENS, LANSKY, FEALK, ELLIS P.C.	12/23/2014	87019	Book Cadillac through 12/19/14	\$7,198.00
COUZENS, LANSKY, FEALK, ELLIS P.C.	12/29/2014	87035	Book Cadillac through 12/26/14	\$3,268.00
Subtotal				\$25,776.00
<b>ADMINISTRATIVE EXPENSES:</b>				
ADP, INC	12/12/2014	446265308	Check Printing Services	\$118.50
ADP, INC	12/26/2014	447054840	Check Printing Services	\$132.95
ADP, INC	12/19/2014	446614669	Check Printing Services	\$117.76
ALLEGRA	12/22/2014	81319	Office Supplies	\$1,754.44
FEDEX	12/31/2014	289313652	FedEx Mailings	\$39.78
FEDEX	12/17/2014	287840159	FedEx Mailings	\$43.26
FEDEX	12/24/2014	288620419	FedEx Mailings	\$40.94
GABRIEL, ROEDER, SMITH & CO	11/13/2014	410603	Actuarial Services and Legal Fees for October 2014	\$53,011.00
IT STAFF WAGES	12/30/2014		IT Staff Wages for December 2014	\$49,279.51
OFFICE EXPENSE FUND	12/30/2014		Replenishment	\$2,488.24

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3021 – THURSDAY – JANUARY 8, 2015

CAPITAL CALLS, MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND  
OTHER EXPENSES - CONTINUED

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
LIST OF DISBURSEMENTS FOR BOARD APPROVAL  
FOR JANUARY 8, 2015

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
QUILL CORPORATION	12/11/2014	8598997	Office Supplies	\$41.39
QUILL CORPORATION	12/9/2014	8533084	Office Supplies	\$361.83
QUILL CORPORATION	12/9/2014	8507124	Office Supplies	\$75.00
RICOH	12/19/2014	1051818409	Contract Services	\$211.91
RICOH	12/24/2014	5033918122	Contract Services	\$1,212.59
RICOH	12/11/2014	5033726866	Contract Services	\$229.02
VERIZON WIRELESS	12/4/2014	9736612011	Trustee Wireless: 11/5/14-12/4/14	\$540.10
VERIZON WIRELESS	12/4/2014	9736612012	Trustee Wireless: 11/5/14-12/4/14	\$522.03
Subtotal				\$110,220.25
<b>OTHER EXPENSES:</b>				
ALEX BROWN REALTY	1/2/2015	02022015	DTIF Loan Servicing Fees for December 2014	\$1,353.08
BAB ASSOCIATES, LLC	1/2/2015	150101	Media Consultant: December 2014	\$5,407.70
COMCAST	12/14/2014	121414	High-Speed Internet	\$128.68
COURTLAND PARTNERS, LTD.	12/31/2014	1963	Real Estate Consulting Services: October, November & December 2014	\$44,776.92
DIRECTV	12/24/2014	24772008757	Service Charges	\$20.00
GREEN MEADOWS LAWNSCAPE, INC	12/22/2014	95209	PFRS/GRS Jefferson Property Maintenance	\$70.00
GREEN MEADOWS LAWNSCAPE, INC	12/22/2014	95212	PFRS/GRS Jefferson Property Maintenance	\$90.00
GREEN MEADOWS LAWNSCAPE, INC	12/6/2014	93052	PFRS/GRS Jefferson Property Maintenance	\$247.50
KELLEY CAWTHORNE	1/5/2015	5934	Lobbyist Services for January 2015	\$7,500.00
LOUIS SINAGRA	1/6/2015	010615	Trustee Stipend: 4th Qtr. '14	\$854.40
MICHAEL SIMON	1/6/2015	010615	Trustee Stipend: 4th Qtr. '14	\$627.84
PLANTE & MORAN	12/17/2014	1205160	Annual Audit Services FY 13-14 (add'l work performed on census, cash and in	\$35,625.00
PRICEWATERHOUSECOOPERS MANAGEMENT	12/23/2014		2013 Tax Representative Service Fee (TC070) - Invoice #14401683	\$3,182.00
REGINALD E. ONEAL	12/30/2014	12302014	Medical Examinations: 8/13/14-12/15/14	\$2,070.00
WILSHIRE ASSOCIATES INCORPORATED	12/1/2014	INV00147136	Consulting Services: 1st Qtr. '15	\$128,574.48
Subtotal				\$230,527.60

CAPITAL CALLS, MANAGEMENT FEES, LEGAL FEES AND ADMINISTRATIVE AND  
OTHER EXPENSES - CONTINUED

THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
LIST OF DISBURSEMENTS FOR BOARD APPROVAL  
FOR JANUARY 8, 2015

<u>PAYEE</u>	<u>DATE</u>	<u>INVOICE NO</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
Total Disbursements for Board Approval				<u>\$725,490.09</u>

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH,  
PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN  
DIAZ – 13

NAYS – NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE ORZECH – SUPPORTED BY TRUSTEE NEARY

**RESOLVED**, THAT THE CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND BY MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, AS SET FORTH ON LIST **#3565**, IN THE AMOUNT OF **\$179,149.81**, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH,  
PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN  
DIAZ – 13

NAYS – NONE

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE NEARY

**RESOLVED**, THAT THE **1974** DEFINED CONTRIBUTION PLAN LOAN REQUEST LIST SUBMITTED THIS DATE BE APPROVED AND THE AMOUNT OF **\$50,515.00** BE DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JONES, NAGLICK, NEARY, ORZECH,  
PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN  
DIAZ – 13

NAYS – NONE

TRUSTEE **MICHAEL JAMISON** ENTERED THE MEETING AT 9:19 A.M.



MINUTES OF OCTOBER 2, 2014  
MINUTES OF OCTOBER 16, 2014  
MINUTES OF NOVEMBER 20, 2014  
MINUTES OF DECEMBER 4, 2014

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT THE MINUTES OF THE MEETING HELD THURSDAY, OCTOBER 2, 2014 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY, AND BE IT FURTHER

**RESOLVED**, THAT THE MINUTES OF THE MEETING HELD THURSDAY, OCTOBER 16, 2014 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY, AND BE IT FURTHER

**RESOLVED**, THAT THE MINUTES OF THE MEETING HELD THURSDAY, NOVEMBER 20, 2014 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY, AND BE IT FURTHER

**RESOLVED**, THAT THE MINUTES OF THE MEETING HELD THURSDAY, DECEMBER 4, 2014 BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMISON, JONES, NAGLICK, NEARY,  
ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND  
CHAIRMAN DIAZ – 14

NAYS – NONE

ASSISTANT EXECUTIVE DIRECTOR'S REPORTS

ASSISTANT EXECUTIVE DIRECTOR **DAVID CETLINSKI** INFORMED THE BOARD THAT THE FIRST PFRS INVESTMENT COMMITTEE MEETING WILL BE HELD FRIDAY, JANUARY 16, 2015 AT 9:00 A.M. IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS, 500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226.

TRUSTEE **ANGELA JAMES** ENTERED THE MEETING AT 9:25 A.M.

ASSISTANT EXECUTIVE DIRECTOR'S REPORTS – CONTINUED

**MR. CETLINSKI** ALSO ASKED THE BOARD TO REVIEW, FOR DISCUSSION AT A LATER DATE, IT SUPERVISOR **DENNIS LINET'S** DECEMBER 17, 2014 COMMUNICATION REGARDING AN ADP PAYCARD PROPOSAL FOR RETIREES.

EXECUTIVE DIRECTOR'S REPORTS

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** INFORMED THE BOARD THAT IN AN EFFORT TO EASE THE CROWDEDNESS AROUND THE CONFERENCE ROOM TABLE, MANAGEMENT IS IN THE PROCESS OF SECURING A TABLE EXTENSION.

INVESTMENT OFFICER'S REPORTS

INVESTMENT OFFICER **RYAN C. BIGELOW** HAS NOT YET ATTENDED THE MEETING.

PUBLIC RELATIONS ADVISOR'S REPORTS

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** DISCUSSED THE CITY'S INCOME STABILIZATION FUND PROGRAM AND THEN ASKED THAT THE BOARD'S PUBLIC RELATIONS COMMITTEE MEET WITH HIM IMMEDIATELY FOLLOWING THE ADJOURNMENT OF TODAY'S MEETING.

PFRS PUBLIC RELATIONS COMMITTEE

BY TRUSTEE JONES – SUPPORTED BY TRUSTEE ROBERSON

**WHEREAS**, TRUSTEE **GEORGE ORZECH** IS RETIRING, EFFECTIVE FEBRUARY 1, 2015, THEREFORE BE IT

**RESOLVED**, THAT THE BOARD HEREBY DESIGNATES TRUSTEE **ANGELA JAMES** TO REPLACE TRUSTEE **ORZECH** AS ONE OF THE MEMBERS OF THE BOARD'S PUBLIC RELATIONS COMMITTEE:

PFRS PUBLIC RELATIONS COMMITTEE - CONTINUED

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 15

NAYS – NONE

MEDICAL DIRECTOR **REGINALD O'NEAL** ENTERED THE MEETING AT 9:39 A.M.

CLOSED SESSION

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SIMON

**WHEREAS**, THE BOARD'S MEDICAL DIRECTOR IS NOW BEFORE THE BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT TO DISCUSS THE MEDICAL AND PSYCHIATRIC REPORTS OF INDIVIDUALS WHO HAVE RECEIVED RE-EXAMINATIONS, AND

**WHEREAS**, THE MICHIGAN OPEN MEETINGS ACT PROVIDES FOR CLOSED SESSIONS IN CERTAIN CIRCUMSTANCES, INCLUDING THE FOREGOING MATTER, AND

**WHEREAS**, THE BOARD HAS DISCUSSED THIS MATTER CONSISTENT WITH THE MICHIGAN OPEN MEETINGS ACT, THEREFORE BE IT

**RESOLVED**, THAT THE BOARD ENTER INTO CLOSED SESSION CONSISTENT WITH THE MICHIGAN OPEN MEETINGS ACT:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 15

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **9:40 A.M.**

OPEN SESSION

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SINAGRA

**RESOLVED**, THAT THE BOARD RETURN TO OPEN SESSION:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JONES, NAGLICK,  
 NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
 AND CHAIRMAN DIAZ – 15

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **9:45 A.M.** AND EXCUSED MEDICAL  
 DIRECTOR **REGINALD O’NEAL**.

RE-EXAMINATIONS

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE GNATEK

**RESOLVED**, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE  
 BOARD’S MEDICAL DIRECTOR, THE FOLLOWING DIRECTIVES BE FOLLOWED:

**RE-EXAMINATIONS**

NAME/PENSION NO. DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	<b>CONTINUE ON DISABILITY RETIREMENT PAYROLL WITH RETIRANT RECEIVING NEXT RE-EXAM IN ONE (1) YEAR</b>	<b>CONTINUE ON DISABILITY RETIREMENT PAYROLL WITH NO FURTHER RE- EXAMS BEING NECESSARY FOR RETIRANT</b>	<b>CONTINUE ON DISABILITY RETIREMENT PAYROLL WITH RETIRANT RECEIVING NEXT RE-EXAM AT MEDICAL DIRECTOR’S OFFICE</b>
<b>CALVIN BARBER</b>		X	
<b>237555</b>			
<b>FIRE</b>			
<b>DUTY</b>			
<b>6<sup>TH</sup> RE-EXAM</b>			
<b>ELDRED BROWN</b>	X		
<b>238079</b>			
<b>FIRE</b>			
<b>DUTY</b>			
<b>1<sup>ST</sup> RE-EXAM</b>			

RE-EXAMINATIONS - CONTINUED

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SINAGRA AND  
CHAIRMAN DIAZ – 14

NAYS – NONE

ABSTENTIONS – TRUSTEE SIMON – 1

PFRS GENERAL COUNSEL

BY TRUSTEE HOLLOWELL – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, the Board has considered the Board’s December 18, 2014 motion regarding issuing an RFP for General Counsel, and

**WHEREAS**, the Board desires to expedite the transition of General Counsel, and

**WHEREAS**, this matter has been discussed in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board authorizes the issuance of a 30-day termination notice to Clark Hill, PLC as the System’s General Counsel, subject to the terms and conditions of the System’s contract with Clark Hill, PLC, subject to the proviso that Clark Hill, PLC shall continue as Special Counsel on matters presently assigned to Clark Hill, PLC until further notice of the Board; and be it further

**RESOLVED**, that the Board authorizes the LRC to prepare and submit to the Board an RFP for PFRS General Counsel with a 90-120-day window and consult with the Board’s Fiduciary Counsel to conform the RFP with a best-practices approach, and be it further

**RESOLVED**, that the Board authorizes the LRC to submit to the Board, on or before the January 22, 2015 PFRS Board meeting, names of recommended attorneys for Interim General Counsel, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Clark Hill, PLC:

PFRS GENERAL COUNSEL - CONTINUED

TRUSTEE **EDSEL JENKINS** ENTERED THE MEETING AT 10:07 A.M.

FOLLOWING DISCUSSION OF THE FOREGOING MOTION, TRUSTEE **JONES** MADE THE MOTION WHICH FOLLOWS:

BY TRUSTEE JONES – SUPPORTED BY TRUSTEE JAMISON

**RESOLVED**, that the foregoing motion be tabled:

A Roll Call vote was taken as follows:

Yeas – Trustees James, Jamison, Jenkins, Jones, Roberson and Scales – 6

Nays – Trustees Gnatek, Hollowell, Naglick, Neary, Orzech, Pegg, Serda, Simon, Sinagra and Chairman Diaz – 10

Chairman **Diaz** directed that Trustee **Hollowell's** motion be brought forward for a vote.

PFRS GENERAL COUNSEL

BY TRUSTEE HOLLOWELL – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, the Board has considered the Board's December 18, 2014 motion regarding issuing an RFP for General Counsel, and

**WHEREAS**, the Board desires to expedite the transition of General Counsel, and

**WHEREAS**, this matter has been discussed in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board authorizes the issuance of a 30-day termination notice to Clark Hill, PLC as the System's General Counsel, subject to the terms and conditions of the System's contract with Clark Hill, PLC, subject to the proviso that Clark Hill, PLC shall continue as Special Counsel on matters presently assigned to Clark Hill, PLC until further notice of the Board; and be it further

**RESOLVED**, that the Board authorizes the LRC to prepare and submit to the Board an RFP for PFRS General Counsel with a 90-120-day window and

PFRS GENERAL COUNSEL - CONTINUED

consult with the Board's Fiduciary Counsel to conform the RFP with a best-practices approach, and be it further

**RESOLVED**, that the Board authorizes the LRC to submit to the Board, on or before the January 22, 2015 PFRS Board meeting, names of recommended attorneys for Interim General Counsel, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Clark Hill, PLC:

FOLLOWING EXTENSIVE DISCUSSION OF THE FOREGOING MOTION, TRUSTEE HOLLOWELL, AT THE REQUEST OF TRUSTEE ROBERSON, AND WITH THE SUPPORT OF TRUSTEE GNATEK, WITHDREW THE FOREGOING MOTION AND MADE THE MOTIONS WHICH FOLLOW:

RFP FOR PFRS GENERAL COUNSEL

BY TRUSTEE HOLLOWELL – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, the Board desires to have its Legal Review Committee (LRC) submit to the Board, for its approval, an RFP for PFRS General Counsel with a 90 -120-day RFP process, and

**WHEREAS**, the Board further desires that the LRC, consistent with best-practices, consult with Fiduciary Counsel relative to preparation of the RFP consistent with a best-practices approach, and

**WHEREAS**, this matter was discussed in open session, THEREFORE BE IT

**RESOLVED**, that the Board authorizes the LRC to prepare and submit to the Board an RFP for PFRS General Counsel with a 90-120-day window as noted above, and be it further

**RESOLVED**, that the LRC shall consult with the Board's Fiduciary Counsel to conform the RFP with a best-practices approach, and be it further

RFP FOR PFRS GENERAL COUNSEL - CONTINUED

**RESOLVED**, that a copy of this resolution be provided to the members of the LRC:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JENKINS, JONES,  
NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON,  
SINAGRA AND CHAIRMAN DIAZ – 16

NAYS – NONE

PFRS LEGAL REVIEW COMMITTEE/INTERIM GENERAL COUNSEL

BY TRUSTEE HOLLOWELL – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, the Board desires the Legal Review Committee (LRC) to prepare and submit to the PFRS Board (at the next Board meeting) names of recommended attorneys for Interim General Counsel in anticipation of replacing the System's General Counsel, and

**WHEREAS**, this matter was considered in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board authorizes the LRC to submit to the Board, on or before the January 22, 2015 PFRS Board meeting, names of recommended attorneys for Interim General Counsel, and be it further

**RESOLVED**, that a copy of this resolution be provided to the members of the LRC:

YEAS – TRUSTEES GNATEK, HOLLOWELL, JAMES, JAMISON, JENKINS, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 15

NAYS – TRUSTEE JONES – 1



THIRTY-DAY NOTICE OF TERMINATION OF CLARK HILL, PLC AS PFRS GENERAL COUNSEL

BY TRUSTEE HOLLOWELL – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, the Board has considered the Board’s December 18, 2014 motion regarding issuing an RFP for General Counsel, and

**WHEREAS**, the Board desires to expedite the transition of General Counsel, and

**WHEREAS**, this matter has been discussed in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board authorizes the issuance of a 30-day termination notice to Clark Hill, PLC as the System’s General Counsel, subject to the terms and conditions of the System’s contract with Clark Hill, PLC, and be it further

**RESOLVED**, that Clark Hill, PLC shall continue as Special Counsel on matters presently assigned to Clark Hill, PLC until further notice of the Board, and be it further

**RESOLVED**, that a copy of this resolution shall be provided to Clark Hill, PLC:

YEAS – TRUSTEES GNATEK, HOLLOWELL, NAGLICK, NEARY, ORZECH, PEGG,  
SERDA, SIMON AND CHAIRMAN DIAZ - 9

NAYS – TRUSTEES JAMES, JAMISON, JENKINS, JONES, ROBERSON, SCALES AND  
SINAGRA – 7

TRUSTEE **HOLLOWELL** RELINQUISHED THE CHAIR TO HIS ALTERNATE, TRUSTEE **ADAMS**, AND EXCUSED HIMSELF AT 11:02 A.M. TRUSTEE **JENKINS** EXCUSED HIMSELF AT 11:03 A.M.

CLARK HILL, PLC

THE BOARD CONTACTED SPECIAL COUNSEL **RONALD A. KING** VIA PHONE CONFERENCE AND THEN ENTERED INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING POST-CHAPTER 9 BANKRUPTCY PROCEEDINGS AND A MATTER INVOLVING ATTORNEY CLIENT PRIVILEGE:

CLOSED SESSION

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE NEARY

**RESOLVED**, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING POST-CHAPTER 9 BANKRUPTCY PROCEEDINGS AND A MATTER INVOLVING ATTORNEY/CLIENT PRIVILEGE:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JONES, NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 15

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **11:06 A.M.**

TRUSTEE **JENKINS** RETURNED TO THE MEETING AT 11:15 A.M.

OPEN SESSION

BY TRUSTEE ORZECH – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT THE BOARD RETURN TO OPEN SESSION:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 16

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **11:30 A.M.**

GENERAL COUNSEL **JOSEPH E. TURNER** ASKED THE BOARD TO ENTER INTO CLOSED SESSION TO DISCUSS AN ATTORNEY/CLIENT PRIVILEGED MATTER.

CLOSED SESSION

BY TRUSTEE JONES – SUPPORTED BY TRUSTEE SERDA

**RESOLVED**, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING A MATTER INVOLVING ATTORNEY/CLIENT PRIVILEGE:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 16

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **11:32 A.M.**

OPEN SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE ORZECH

**RESOLVED**, THAT THE BOARD RETURN TO OPEN SESSION:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA AND CHAIRMAN DIAZ – 16

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **11:40 A.M.**

LYONDELL LITIGATION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**WHEREAS**, the Board is in receipt of a settlement memorandum from Peter Jackson of Clark Hill, PLC (Special Counsel) relative to this pending Lyondell litigation; and

**WHEREAS**, the Board, along with General Counsel, has discussed this matter in closed session as permitted under the Michigan Open Meetings Act, and

**WHEREAS**, the Board has discussed this matter in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board hereby directs Special Counsel to take the action discussed in closed session, and be it further

**RESOLVED**, that Special Counsel shall promptly apprise the Board and General Counsel of further developments in this case, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Special Counsel:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 16

NAYS – NONE

BOOK CADILLAC LITIGATION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**WHEREAS**, with respect to the pending Book Cadillac case, General Counsel has advised the Board of the facilitation scheduled for January 28, 2015, and

**WHEREAS**, the Board has been informed by Special Counsel and has requested the Board appoint a representative for the January 28th facilitation, and

**WHEREAS**, the Board has discussed this matter in open session, **THEREFORE BE IT**

**RESOLVED**, that the Board appoints PFRS Trustee **John Serda** as its representative in the Book Cadillac case for the purpose of the January 28, 2015 facilitation, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Special Counsel Donald Wagner of Couzens Lansky Fealk Ellis Roeder & Lazar PC:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 16

NAYS – NONE

FOR THE RECORD:

TRUSTEE **ROBERSON** INFORMED THE BOARD THAT SHE LEASES AN APARTMENT AT THE BOOK CADILLAC.

APPROVAL OF RULES AND REGULATIONS GOVERNING POLICE AND FIRE  
RETIRANT TRUSTEE ELECTIONS

BY TRUSTEE ORZECH – SUPPORTED BY TRUSTEE ADAMS

**WHEREAS**, on November 8, 2011, the voters of the City of Detroit approved a proposed revised Charter of the City of Detroit, which became effective January 1, 2012 (“Charter”). The Charter, at Section 11-103(2)(h), provides that “the Board of Trustees of the police and fire retirement system shall consist of . . . [t]wo retirants, receiving benefits under the retirement system, who shall be residents of the city, one elected by retired firefighters and one elected by retired police officers under procedures established by ordinance;” and

**WHEREAS**, on April 3, 2012, the Detroit City Council passed Ordinance No. 07-12 which provides, at Section 54-2-8.4, for the “Procedures for Election of Retirant Trustees” (“Ordinance”). Per Section 4-118 of the Charter, the Ordinance became effective on April 11, 2012; and

**WHEREAS**, on November 12, 2014, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit was confirmed by order of the United States Bankruptcy Court for the Eastern District of Michigan in the City of Detroit’s Chapter 9 bankruptcy matter (*In re City of Detroit, Michigan*), Case No. 13-53846; and

**WHEREAS**, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit (“Plan of Adjustment”) at Exhibit I.A. 254a, includes the Combined Plan For The Police And Fire Retirement System Of The City Of Detroit, Michigan became effective on July 1, 2014 (“PFRS Plan”); and

**WHEREAS**, the PFRS Plan at Section 1.5(3) includes “Board of Trustees; Scheduling of Elections for Active and Retiree Trustees” and provides,

Sec. 1.5. Board of Trustees; Scheduling of Elections for Active and Retiree Trustees

(3) A special election for Retiree Trustees shall be held as soon as practicable after the Plan of Adjustment is confirmed. Unless a Retiree Trustee elected by reason of this special election resigns or is removed from

APPROVAL OF RULES AND REGULATIONS GOVERNING POLICE AND FIRE  
RETIRANT TRUSTEE ELECTIONS - CONTINUED

the position of Trustee in accordance with the terms of the Combined Plan Document, a Retiree elected to the office of Trustee in the special election shall be eligible to serve a full term of three (3) years from the date of the special election, plus such period of time until the last day of June that follows the third anniversary of the special election, at which time an election for Retiree Trustees shall be held in accordance with Section 1.6; and

**WHEREAS**, pursuant to the Charter, Ordinance, Plan of Adjustment and PFRS Plan, the Board of Trustees of the Police and Fire Retirement System of the City of Detroit (“Board of Trustees”) hereby establish rules and regulations governing the election of a police retirant trustee and a fire retirant trustee to the Board of Trustees; and

**WHEREAS**, the staff and counsel of the Board of Trustees compiled rules and regulations governing the election of a police retirant and a fire retirant to the Board of Trustees consisting of: (i) Checklist For Police Retirant Trustee Election; (ii) Notice of Election for Police Retirant Election; (iii) Timeline Governing 2015 Police Retirant Trustee Election; (iv) Notice Of Candidacy For Police Retirant Trustee Election; (v) Rules And Regulations Governing Election Of Trustees Of The Retirement System Police Retirant Trustee Election – Term Ending June 30, 2018; (vi) Checklist For Fire Retirant Trustee Election; (vii) Notice of Election for Fire Retirant Election; (viii) Timeline Governing 2015 Fire Retirant Trustee Election; (ix) Notice Of Candidacy For Fire Retirant Trustee Election; and (x) Rules And Regulations Governing Election Of Trustees Of The Retirement System Fire Retirant Trustee Election – Term Ending June 30, 2018 (collectively, “Rules & Regulations For 2015 Police and Fire Retirant Trustee Elections”); and

**WHEREAS**, the staff and counsel of the Board of Trustees have presented to the Board of Trustees and recommended for approval the Rules & Regulations For 2015 Police and Fire Retirant Trustee Elections; and

**WHEREAS**, the Board of Trustees has considered this matter in open session; therefore be it

APPROVAL OF RULES AND REGULATIONS GOVERNING POLICE AND FIRE  
RETIRANT TRUSTEE ELECTIONS - CONTINUED

**RESOLVED**, the Board of Trustees has received, reviewed and hereby approve the Rules & Regulations For 2015 Police and Fire Retirant Trustee Elections; and be it further

**RESOLVED**, that the staff of the Board of Trustees shall take all appropriate action necessary to effectuate the Board of Trustee’s intent in adopting the Rules & Regulations For 2015 Police and Fire Retirant Trustee Elections; and be it further

**RESOLVED**, that the foregoing rules and regulations shall be effective as of December 18, 2014, and be it further

**RESOLVED**, that the Executive Director shall place or cause to be placed upon the Police and Fire Retirement System of the City of Detroit website a pdf. version of the rules and regulations:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 16

NAYS – NONE

APPROVAL OF AMENDED TIMELINE GOVERNING 2015 POLICE RETIRANT ELECTION

BY TRUSTEE ORZECH – SUPPORTED BY TRUSTEE ADAMS

**WHEREAS**, on November 8, 2011, the voters of the City of Detroit approved a proposed revised Charter of the City of Detroit, which became effective January 1, 2012 (“Charter”). The Charter, at Section 11-103(2)(h), provides that “the Board of Trustees of the police and fire retirement system shall consist of . . . [t]wo retirants, receiving benefits under the retirement system, who shall be residents of the city, one elected by retired firefighters and one elected by retired police officers under procedures established by ordinance;” and

**WHEREAS**, on April 3, 2012, the Detroit City Council passed Ordinance No. 07-12 which provides, at Section 54-2-8.4, for the “Procedures for Election of Retirant Trustees” (“Ordinance”). Per Section 4-118 of the Charter, the Ordinance became effective on April 11, 2012; and



APPROVAL OF AMENDED TIMELINE GOVERNING 2015 POLICE RETIRANT ELECTION  
- CONTINUED

**WHEREAS**, on November 12, 2014, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit was confirmed by order of the United States Bankruptcy Court for the Eastern District of Michigan in the City of Detroit’s Chapter 9 bankruptcy matter (*In re City of Detroit, Michigan*), Case No. 13-53846; and

**WHEREAS**, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit (“Plan of Adjustment”) at Exhibit I.A. 254a, includes the Combined Plan For The Police And Fire Retirement System Of The City Of Detroit, Michigan became effective on July 1, 2014 (“PFRS Plan”); and

**WHEREAS**, the PFRS Plan at Section 1.5(3) includes “Board of Trustees; Scheduling of Elections for Active and Retiree Trustees” and provides,

Sec. 1.5. Board of Trustees; Scheduling of Elections for Active and Retiree Trustees

(3) A special election for Retiree Trustees shall be held as soon as practicable after the Plan of Adjustment is confirmed. Unless a Retiree Trustee elected by reason of this special election resigns or is removed from the position of Trustee in accordance with the terms of the Combined Plan Document, a Retiree elected to the office of Trustee in the special election shall be eligible to serve a full term of three (3) years from the date of the special election, plus such period of time until the last day of June that follows the third anniversary of the special election, at which time an election for Retiree Trustees shall be held in accordance with Section 1.6.

**WHEREAS**, on December 4, 2014, the Board of Trustees was presented with a proposed timeline governing the election of a police retirant trustee to the Board of Trustees (“Proposed Timeline”), and

**WHEREAS**, on December 5, 2014, counsel for the Board of Trustees met with counsel for the Retired Detroit Police and Fire Fighters Association (“RDPFFA”) and jointly edited the Proposed Timeline to include new dates creating an amended timeline governing the election of a police retirant trustee to the Board of Trustees (“Amended Timeline Governing Police Retirant Trustee Election”), and

APPROVAL OF AMENDED TIMELINE GOVERNING 2015 POLICE RETIRANT ELECTION  
- CONTINUED

**WHEREAS**, pursuant to the Charter, Ordinance, Plan of Adjustment, PFRS Plan and edits to the Proposed Timeline, the Board of Trustees of the Police and Fire Retirement System of the City of Detroit (“Board of Trustees”) hereby approve the (“Amended Timeline Governing Police Retirant Trustee Election”); and

**WHEREAS**, the staff and counsel of the Board of Trustees compiled the Amended Timeline Governing Police Retirant Trustee Election; and

**WHEREAS**, the staff and counsel of the Board of Trustees have presented to the Board of Trustees and recommended for approval the Timeline Governing Police Retirant Trustee Election; and

**WHEREAS**, the Board of Trustees has considered this matter in open session; therefore be it

**RESOLVED**, the Board of Trustees have received, reviewed and hereby approve the Amended Timeline Governing Police Retirant Trustee Election; and be it further

**RESOLVED**, that the staff of the Board of Trustees shall take all appropriate action necessary to effectuate the Board of Trustee’s intent in adopting the Amended Timeline Governing Police Retirant Trustee Election; and be it further

**RESOLVED**, that the foregoing Amended Timeline Governing Police Retirant Trustee Election shall be effective as of December 18, 2014, and be it further

**RESOLVED**, that the Executive Director shall place or cause to be placed upon the Police and Fire Retirement System of the City of Detroit website a pdf. version of the Timeline Governing Police Retirant Trustee Election:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ORZECZ, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 16

NAYS – NONE

APPROVAL OF AMENDED TIMELINE GOVERNING 2015 FIRE RETIRANT ELECTION

BY TRUSTEE ORZECH – SUPPORTED BY TRUSTEE ADAMS

**WHEREAS**, on November 8, 2011, the voters of the City of Detroit approved a proposed revised Charter of the City of Detroit, which became effective January 1, 2012 (“Charter”). The Charter, at Section 11-103(2)(h), provides that “the Board of Trustees of the police and fire retirement system shall consist of . . . [t]wo retirants, receiving benefits under the retirement system, who shall be residents of the city, one elected by retired firefighters and one elected by retired police officers under procedures established by ordinance;” and

**WHEREAS**, on April 3, 2012, the Detroit City Council passed Ordinance No. 07-12 which provides, at Section 54-2-8.4, for the “Procedures for Election of Retirant Trustees” (“Ordinance”). Per Section 4-118 of the Charter, the Ordinance became effective on April 11, 2012; and

**WHEREAS**, on November 12, 2014, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit was confirmed by order of the United States Bankruptcy Court for the Eastern District of Michigan in the City of Detroit’s Chapter 9 bankruptcy matter (*In re City of Detroit, Michigan*), Case No. 13-53846; and

**WHEREAS**, the Eighth Amended Plan For Adjustment Of Debts Of The City Of Detroit (“Plan of Adjustment”) at Exhibit I.A. 254a, includes the Combined Plan For The Police And Fire Retirement System Of The City Of Detroit, Michigan became effective on July 1, 2014 (“PFRS Plan”); and

**WHEREAS**, the PFRS Plan at Section 1.5(3) includes “Board of Trustees; Scheduling of Elections for Active and Retiree Trustees” and provides,

Sec. 1.5. Board of Trustees; Scheduling of Elections for Active and Retiree Trustees

(3) A special election for Retiree Trustees shall be held as soon as practicable after the Plan of Adjustment is confirmed. Unless a Retiree Trustee elected by reason of this special election resigns or is removed from the position of Trustee in accordance with the terms of the Combined Plan

APPROVAL OF AMENDED TIMELINE GOVERNING 2015 FIRE RETIRANT ELECTION -  
CONTINUED

Document, a Retiree elected to the office of Trustee in the special election shall be eligible to serve a full term of three (3) years from the date of the special election, plus such period of time until the last day of June that follows the third anniversary of the special election, at which time an election for Retiree Trustees shall be held in accordance with Section 1.6; and

**WHEREAS**, on December 4, 2014, the Board of Trustees was presented with a proposed timeline governing the election of a fire retirant trustee to the Board of Trustees (“Proposed Timeline”); and

**WHEREAS**, on December 5, 2014, counsel for the Board of Trustees met with counsel for the Retired Detroit Police and Fire Fighters Association (“RDPFFA”) and jointly edited the Proposed Timeline to include new dates creating an amended timeline governing the election of a fire retirant trustee to the Board of Trustees (“Amended Timeline Governing Fire Retirant Trustee Election”); and

**WHEREAS**, pursuant to the Charter, Ordinance, Plan of Adjustment, PFRS Plan and edits to the Proposed Timeline, the Board of Trustees of the Police and Fire Retirement System of the City of Detroit (“Board of Trustees”) hereby approve the Amended Timeline Governing Fire Retirant Trustee Election; and

**WHEREAS**, the staff and counsel of the Board of Trustees compiled the Amended Timeline Governing Fire Retirant Trustee Election; and

**WHEREAS**, the staff and counsel of the Board of Trustees have presented to the Board of Trustees and recommended for approval the Amended Timeline Governing Fire Retirant Trustee Election; and

**WHEREAS**, the Board of Trustees has considered this matter in open session; therefore be it

**RESOLVED**, the Board of Trustees have received, reviewed and hereby approve the Amended Timeline Governing Fire Retirant Trustee Election; and be it further

APPROVAL OF AMENDED TIMELINE GOVERNING 2015 FIRE RETIRANT ELECTION -  
CONTINUED

**RESOLVED**, that the staff of the Board of Trustees shall take all appropriate action necessary to effectuate the Board of Trustee's intent in adopting the Amended Timeline Governing Fire Retirant Trustee Election; and be it further

**RESOLVED**, that the foregoing Amended Timeline Governing Fire Retirant Trustee Election shall be effective as of December 18, 2014, and be it further

**RESOLVED**, that the Executive Director shall place or cause to be placed upon the Police and Fire Retirement System of the City of Detroit website a pdf. version of the Amended Timeline Governing Fire Retirant Trustee Election:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ORZECH, PEGG, ROBERSON, SCALES, SERDA, SIMON, SINAGRA  
AND CHAIRMAN DIAZ – 16

NAYS – NONE

GENERAL COUNSEL'S REPORTS - CONTINUED

GENERAL COUNSEL **JOSEPH E. TURNER** DISCUSSED THE FOLLOWING MATTERS WITH THE BOARD:

CHAPTER 9

CHAPTER 9 APPEAL

RETIREE ELECTIONS

FOIA REQUEST OF S. JOHNSON DATED DECEMBER 19, 2014

FOIA REQUEST OF S. SIKORSKI DATED DECEMBER 12, 2014

LOBBYIST'S REPORTS

LOBBYIST **OSCAR W. KING, III** PROVIDED THE BOARD WITH A STATUS UPDATE, RE: MICHIGAN LEGISLATURE.

SPECIAL LEGAL COUNSEL ASSIGNMENTS

TRUSTEE **JONES** MADE A MOTION, WHICH RECEIVED NO SUPPORT, THAT THE BOARD REVISIT ITS JUNE 8, 2006 RESOLUTION REGARDING SPECIAL LEGAL COUNSEL ASSIGNMENTS.

AT THE DIRECTION OF THE CHAIR:

IT SUPERVISOR **DENNIS LINET** WILL BE REQUESTED TO DISCUSS HIS DECEMBER 17, 2014 COMMUNICATION REGARDING AN ADP PAYCARD PROPOSAL FOR RETIREES AT THE BOARD'S JANUARY 22, 2015 MEETING.

IN APPRECIATION OF TRUSTEE GEORGE ORZECH

THE BOARD OF TRUSTEES EXTENDS ITS SINCERE APPRECIATION AND HEARTFELT THANKS TO **GEORGE ORZECH** FOR HIS FAITHFUL AND DEVOTED INTEREST AND SERVICE TO THE MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT DURING HIS TENURE AS A TRUSTEE FOR THE PERIODS REFERENCED BELOW:

JULY 7, 1988 - JUNE 18, 2009  
JULY 1, 2011 - JANUARY 8, 2015

PUBLIC FORUM

AT **12:15 P.M.**, CHAIRMAN **DIAZ** DECLARED THE MEETING IN OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, CHAIRMAN **DIAZ** ADJOURNED THE MEETING AT **12:20 P.M.** UNTIL THURSDAY, **JANUARY 22, 2015**, AT **9:00 A.M.**, IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS, ONE DETROIT CENTER, 500 WOODWARD AVENUE, 30<sup>TH</sup> FLOOR, DETROIT, MICHIGAN 48226.

ADJOURNMENT - CONTINUED

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink, appearing to read "David Cetlinski". The signature is written in a cursive, flowing style.

---

DAVID CETLINSKI, ASSISTANT EXECUTIVE DIRECTOR