

**MEETING NUMBER 3035**

JOURNAL OF PROCEEDINGS  
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM  
OF THE CITY OF DETROIT  
**HELD THURSDAY, APRIL 16, 2015**  
9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENTS  
ONE DETROIT CENTER  
500 WOODWARD AVENUE  
30<sup>TH</sup> FLOOR (SUITE 3000)  
DETROIT, MICHIGAN 48226



PRESENT

JUNE ADAMS	EX/OFFICIO TRUSTEE/ALTERNATE-CORPORATION COUNSEL
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
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
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/VICE CHAIRMAN
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/ALTERNATE-HONORABLE MAYOR
JOHN SERDA	ELECTED TRUSTEE/POLICE
MICHAEL A. SIMON	ELECTED RETIRANT TRUSTEE/FIRE
TRACY THOMAS	ELECTED TRUSTEE/FIRE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE

ALSO PRESENT

CYNTHIA A. THOMAS	EXECUTIVE DIRECTOR
DAVID CETLINSKI	ASSISTANT EXECUTIVE DIRECTOR
RYAN C. BIGELOW	INVESTMENT OFFICER
RONALD A. KING	INTERIM GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY

EXCUSED

MARK DIAZ	ELECTED TRUSTEE/POLICE/CHAIRMAN
PAMELA SCALES	EX/OFFICIO TRUSTEE/BUDGET DIRECTOR

ABSENT

NONE

CHAIRMAN

**MARK DIAZ**

VICE CHAIRMAN

**JEFFERY PEGG**

FOLLOWING A REQUESTED VERBAL ROLL CALL BY VICE CHAIRMAN **PEGG**, THE MEETING CONVENED AT **9:28 A.M.**

**TRACY THOMAS** (WHO WILL FILL THE REMAINDER OF **GEORGE ORZECH'S** TERM AS AN ACTIVE TRUSTEE OF THIS SYSTEM) AND **GREGORY TROZAK** (WHO SUCCEEDS **LOUIS M. SINAGRA** AS ONE OF TWO RETIRANT TRUSTEES OF THIS SYSTEM) WERE INTRODUCED TO THE BOARD. TRUSTEE **THOMAS** WILL NOT BE AFFORDED ANY VOTING RIGHTS UNTIL HE HAS BEEN ADMINISTERED THE OATH OF OFFICE BY THE CITY CLERK, WHICH SHOULD OCCUR LATER THIS DAY.

TRUSTEE EDSSEL **JENKINS** ENTERED THE MEETING AT 9:30 A.M.

APRIL 16, 2015 AAGENDA

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT TODAY'S **APRIL 16, 2015** AGENDA BE APPROVED AS PREPARED AND PRESENTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

DROP APPLICATIONS

BY TRUSTEE NAGLICK – SUPPORTED BY TRUSTEE GNATEK

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

DROP APPLICATIONS – CONTINUED

DROP APPLICATIONS

NAME, TITLE, DEPARTMENT: JOHN FISETTE – SERGEANT - POLICE  
RETIREMENT TYPE, PLAN: DROP - NEW  
SER. CR., EFF. DATE: 24 00 21 – 03 17 15

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

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA,  
SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

CLARK-JENSEN APPLICATION

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT THE CLARK-JENSEN APPLICATION WHICH IS OUTLINED BELOW  
BE APPROVED:

CLARK-JENSEN APPLICATION

NAME, TITLE, DEPARTMENT: DAVID E. BROWNE – FIRE FIGHTER - FIRE  
RETIREMENT TYPE, PLAN: CONVERSION TO REDUCED DUTY - OLD  
SER. CR., EFF. DATE: 25 00 00 – 09 05 86  
BENEFICIARY DATE OF DEATH: 01 02 15  
DATE OF APPLICATION: 01 28 15

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA,  
SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

CONFIRMATIONS

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE SERDA

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

CONFIRMATIONS – CONTINUED

The Police & Fire Retirement System of the City of Detroit			
Weekly Receipts & Disbursements			
3/30/15-4/10/15			
Meeting #3035			
April 16, 2015			
REMITTER / PAYEE NAME	WIRE DATE	DESCRIPTION	AMOUNT
<b>RECEIPTS-BNY</b>			
Capri Select Income II	04/09/15	Distribution	3,248,640.00
Steward Real Estate Partners Fund	04/08/15	Distribution	2,000,000.00
MSF Capital Offshore Institutional Fund	03/31/15	Distribution	1,025,732.90
O'Connor Global	04/10/15	Distribution	705,763.11
USPF III Leveraged Feeder	04/06/15	Distribution	518,518.52
Munimae Holdings II	04/02/15	Distribution	246,758.00
City of Detroit	04/02/15	Weekly Mandatory Employee Contribution	223,987.17
PRISA II	03/31/15	Distribution	198,819.93
BlackEagle Partners Fund LP	04/07/15	Distribution	140,476.00
Tailwind Capital Partners	03/31/15	Distribution	138,036.00
First Independence Bank	04/10/15	Loan Deductions	137,960.68
City of Detroit	04/10/15	Weekly Mandatory Employee Contribution	78,075.38
US Real Estate Investment Fund	03/31/15	Distribution	65,324.69
Valstone Opportunity Fund IV	03/31/15	Distribution	61,977.40
First Independence Bank	03/30/15	Loan Deductions	49,124.22
SG Mortgage - Tuscan Park	04/09/15	Distribution	48,334.38
Alex Brown - Beethoven Apts	04/02/15	Distribution	11,577.24
City of Detroit	04/02/15	Weekly Annuity Contribution	4,567.83
City of Detroit	04/10/15	Weekly Annuity Contribution	834.08
		<b>TOTAL RECEIPTS</b>	<b>\$ 8,904,507.53</b>
<b>DISBURSEMENTS-BNY</b>			
Retired Payroll	03/31/15	Direct Deposit for Retirees	16,788,868.05
Retired Payroll	03/31/15	Checks for Retirees	7,130,739.68
Annuity Refunds	04/08/15	Refund List #3577	273,315.82
Annuity Refunds	04/08/15	Refund List #3576	154,693.46
Checkwrite	04/02/15	Legal, Administrative & Misc. Expenses	84,459.04
Loan Program	04/02/15	Loan Funding: Meeting No. 3033	71,784.00
Contractual Staff	04/02/15	Staff Wages - 03/15	55,962.07
Checkwrite	04/02/15	Legal, Administrative & Misc. Expenses	37,758.87
Syndicated Communications	04/01/15	Capital Call	37,163.00
Loan Program	04/02/15	Loan Funding: Meeting No. 3032	32,864.00
		<b>TOTAL DISBURSEMENTS</b>	<b>\$ 24,667,607.99</b>

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

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

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**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

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

**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/INTERIM 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 APRIL 9, 2015

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
<b>CAPITAL CALLS:</b>				
SYNDICATED COMMUNICATIONS VENTURE PA	4/7/2015		Due 4/21/15	\$2,723.00
Subtotal				\$2,723.00
<b>MANAGEMENT FEES:</b>				
ALPHA PARTNERS, LLC	4/6/2015	33115A	Management Fee: 1st Qtr. '15	\$36,971.00
AMERICAN REALTY ADVISORS	2/11/2015		Disposition Fee for the Sale of Crossroads Corporate Park Invoice #6517	\$19,875.00
GFG ASSET MANAGEMENT	4/1/2015	24	Management Fees: 1st Qtr. '15	\$14,515.64
Subtotal				\$70,361.64
<b>LEGAL FEES:</b>				
COUZENS, LANSKY, FEALK, ELLIS P.C.	4/7/2015	89505	Book Cadillac through 4/3/15	\$4,318.37
KLAUSNER & KAUFMAN	3/31/2015	16669	Legal Services through 3/31/15	\$2,268.00
Subtotal				\$6,586.37
<b>ADMINISTRATIVE EXPENSES:</b>				
ADP, INC	3/27/2015	452128795	Check Printing Services	\$242.03
ALEX BROWN REALTY	4/1/2015	04012015	DTIF Loan Servicing Fees for March 2015	\$1,349.06
COURTLAND PARTNERS, LTD.	3/31/2015	2000	Real Estate Consulting Services: January, February & March 2015	\$54,776.92
FEDEX	3/25/2015	297913957	FedEx Mailings	\$52.03
FEDEX	4/1/2015	298627958	FedEx Mailings	\$61.93
FORMS TRAC ENTERPRISES, INC	3/27/2015	62599	Printing Services, Custom Business Cards	\$87.78
IT STAFF WAGES	3/31/2015		IT Staff Wages for March 2015	\$36,639.37
OFFICE EXPENSE FUND	4/2/2015		Replenishment	\$2,383.46
REGINALD E. ONEAL	4/6/2015	040615	Medical Examinations: 10/21/14 - 3/17/15	\$1,045.00
UNIVERSAL SYSTEM TECHNOLOGIES INC	4/1/2015	2105081	Salary for Scott Vrooman- March 2015	\$2,193.75
Subtotal				\$98,831.33
<b>OTHER EXPENSES:</b>				
GREEN MEADOWS LAWNSCAPE, INC	3/20/2015	100133	PFRS/GRS Jefferson Property Maintenance	\$125.00
Subtotal				\$125.00

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

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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 APRIL 9, 2015

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
Total Disbursements for Board Approval				<u>\$178,627.34</u>

4/16/2015 9:53:00 AM

Accounting Disbursement List

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THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
LIST OF DISBURSEMENTS FOR BOARD APPROVAL  
FOR APRIL 16, 2015

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
<b>MANAGEMENT FEES:</b>				
SMITH GRAHAM	3/31/2015	033115	Management Fees: 1st Qtr. '15	\$22,499.00
Subtotal				<u>\$22,499.00</u>
<b>ADMINISTRATIVE EXPENSES:</b>				
500 WOODWARD LLC	4/14/2015	041415	Parking 3mos gross of receipts	\$6,855.00
ALEX BROWN REALTY	3/4/2015	03042015	DTIF Loan Servicing Fees for February 2015	\$1,350.41
BAB ASSOCIATES, LLC	4/10/2015	20150410	Public Relations Services for March 2015	\$4,461.55
CINTAS CORPORATION	3/31/2015	8402153393	Document Management Services	\$71.50
FEDEX	4/8/2015	299358451	FedEx Mailings	\$33.35
GABRIEL, ROEDER, SMITH & CO	4/8/2015	413595	Actuarial Services for March 2015	\$46,551.50
GRAPHIC SCIENCES, INC	3/31/2015	0137432	Imaging Services	\$393.50
HARLAND TECHNOLOGY SERVICE	4/4/2015	13665945	Printing Supplies	\$2,078.00
IRON MOUNTAIN	3/31/2015	200597076	Storage CDs: March 2015	\$577.45
IRON MOUNTAIN RECORDS MANAGEMENT	3/31/2015	LHL8040	Records Storage: 4/1/15-4/30/15	\$1,477.18
MELISSA DATA CORP	4/9/2015	2015475	Address Web Service	\$1,322.50
OFFICE DEPOT	3/31/2015	763220942001	Office Supplies	\$1.25
OFFICE DEPOT	3/31/2015	763220941001	Office Supplies	\$27.99
OFFICE DEPOT	3/31/2015	763220940001	Office Supplies	\$189.95
OFFICE DEPOT	3/31/2015	763220943001	Office Supplies	\$11.97
PREFERRED DATA SYSTEMS, LLC	3/31/2015	22014	Computer Equipment	\$5,741.97
QUILL CORPORATION	4/7/2015	3081958	Office Supplies	\$89.64
Subtotal				<u>\$71,234.71</u>
<b>OTHER EXPENSES:</b>				
CITY OF DETROIT	4/14/2015		Hospitalization Increase FY 13-14	\$84,560.11
Subtotal				<u>\$84,560.11</u>

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Accounting Disbursement List

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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 APRIL 16, 2015

PAYEE	DATE	INVOICE NO	DESCRIPTION	AMOUNT
Total Disbursements for Board Approval				\$178,293.82

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Accounting Disbursement List

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YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA,  
SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE JENKINS

**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 NUMBERS **3034 (\$402,520.35)** AND **3035 (\$147,750.78)** INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA,  
SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT THE **1974** DEFINED CONTRIBUTION PLAN LOAN REQUEST LISTS SUBMITTED THIS DATE BE APPROVED AND THE AMOUNTS OF **\$15,327.00 AND \$58,294.00** BE DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

MINUTES OF MARCH 19, 2015

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE GNATEK

**RESOLVED**, THAT THE MINUTES OF THE MEETING HELD **THURSDAY, MARCH 19, 2015** BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

ASSISTANT EXECUTIVE DIRECTOR'S REPORTS

ASSISTANT EXECUTIVE DIRECTOR **DAVID CETLINSKI** INFORMED THE BOARD OF THE POLICE DEPARTMENT RETIRANT AND ACTIVE TRUSTEE ELECTION RESULTS, AS WELL AS THE FIRE DEPARTMENT ACTIVE TRUSTEE ELECTION RESULTS. **MR. CETLINSKI** ALSO ASKED THE BOARD TO APPROVE THE PRE-EMPLOYMENT MILITARY SERVICE CREDIT APPLICATION OF **JOSEPH EASTERLING**



POLICE DEPARTMENT RETIRANT AND ACTIVE TRUSTEE ELECTIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**Resolved**, That an April 6, 2015 communication from Janice Holdinski, Vice President of the American Arbitration Association, indicating that **Gregory Trozak** is declared to be duly elected to the office of Police Department Retirant Trustee of the Police and Fire Retirement System of the City of Detroit for the term commencing **April 16, 2015** and terminating **June 30, 2018**; and an April 8, 2015 communication from Ms. Holdinski indicating that **Tracy Thomas** is declared to be duly elected to the office of Fire Department Elected Active Trustee for the term commencing **April 16, 2015** and terminating **June 30, 2017** be made a matter of record:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY, SERDA,  
SIMON, TROZAK AND VICE CHAIRMAN PEGG – 10

NAYS – NONE

FIRE DEPARTMENT ACTIVE TRUSTEE ELECTION

Vice Chairman Pegg directed an April 7, 2015 communication from Executive Fire Commissioner **Edsel Jenkins** indicating that **Sean P. Neary** is declared to be duly re-elected to the office of Fire Department Elected Active Trustee of the Police and Fire Retirement System of the City of Detroit for the term commencing **July 1, 2015** and terminating **June 30, 2018** (Mr. Neary ran unopposed, thereby eliminating the need for an election) be made a matter of record.

**PFRS/GRS Jefferson Avenue Corp.: 2014 Tax Return**

**By Trustee Gnatek – Supported By Trustee James**

**WHEREAS**, the Police and Fire Retirement System is the 50% shareholder of PFRS/GRS Jefferson Avenue Corp., and

**WHEREAS**, the Board has been requested to approve the execution of the 2014 Return of Organization Exempt from Income Tax Return dated April 16, 2015 by an officer of PFRS/GRS Jefferson Avenue Corp., and

**WHEREAS**, the execution of said document has been recommended by the Board's Special Legal Counsel, F. Logan Davidson, P.C., and

**PFRS/GRS Jefferson Avenue Corp.: 2014 Tax Return - Continued**

**WHEREAS**, the execution of said document has been reviewed and approved as to form by the Board’s legal counsel and the execution of said document is consistent with prior action of the Board, therefore be it

**RESOLVED**, that said document be executed by the appropriate corporate officers on behalf of the corporation, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Special Legal Counsel, F. Logan Davidson, P.C.; the GRS; and PFRS Accounting:

Yeas – Trustees Adams, Gnatek, James, Jenkins, Naglick, Neary, Serda,  
Simon, Trozak and Vice Chairman Pegg – 10

Nays – None

**Entry in Minutes**

**PFRS/GRS Jefferson Avenue Corp.: 2014 Tax Return**

The Board of Trustees has been made aware of the execution of the 2014 Return of Organization Exempt from Income Tax Return dated April 16, 2015 by an officer of PFRS/GRS Jefferson Avenue Corp.

**REQUEST OF CITY OF DETROIT HUMAN RESOURCES DEPARTMENT**

**BY TRUSTEE JAMES – SUPPORTED BY TRUSTEE NAGLICK**

**Whereas**, the Board is in receipt of an April 15, 2015 communication from **Jeremiah Gross**, Benefits Supervisor, City of Detroit’s Human Resources Department, wherein **Mr. Gross** requests that the Board provide the Department with a listing of all retirees enrolled in the Met Life Insurance Plan, and

**Whereas**, the Board has discussed the request of **Mr. Gross** with interim general counsel, therefore be it

**Resolved**, that the requested information be provided to **Mr. Gross**, and be it further

REQUEST OF CITY OF DETROIT HUMAN RESOURCES DEPARTMENT - CONTINUED

**Resolved**, that a copy of this communication be forwarded to **Mr. Gross**:

Yeas – Trustees Adams, Gnatek, James, Jenkins, Naglick, Neary, Serda,  
Simon, Trozak and Vice Chairman Pegg – 10

Nays – None

VICE CHAIRMAN **PEGG** RELINQUISHED THE CHAIR TO ACTING VICE CHAIRMAN  
**NEARY** AND EXCUSED HIMSELF AT 9:46 A.M.

TRUSTEE **PORTIA ROBERSON** ENTERED THE MEETING AT 9:46 A.M.

JOSEPH EASTERLING – PENSION NUMBER **238082**

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**WHEREAS, JOSEPH EASTERLING** HAS APPLIED TO THIS BOARD FOR PRE-  
EMPLOYMENT MILITARY SERVICE CREDIT AND HAS COMPLIED WITH ALL OF THE  
NECESSARY REQUIREMENTS OF SECTION 54-30-3-B OF THE CHARTER  
PROVISIONS, AS AMENDED BY BOARD RESOLUTION OF FEBRUARY 3, 1983,  
THEREFORE BE IT

**RESOLVED**, THAT PAYMENT OF THE FULL AMOUNTS BE MADE TO THE PENSION  
ACCUMULATION FUND BY THE METHOD SELECTED BY **MR. EASTERLING** AND THE  
NUMBER OF MONTHS ELIGIBLE ACTIVE DUTY BE CREDITED **MR. EASTERLING** AS  
MEMBERSHIP SERVICE CREDIT, SUBJECT TO THE CONDITIONS AND LIMITATIONS  
OF THE AUTHORIZING ORDINANCE PROVISIONS, AS AMENDED BY BOARD  
RESOLUTION OF FEBRUARY 3, 1983:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, ROBERSON,  
SERDA, SIMON, TROZAK AND ACTING VICE CHAIRMAN NEARY - 10

NAYS – NONE

VICE CHAIRMAN **PEGG** RETURNED TO THE MEETING AT 9:50 A.M. AND ACTING  
VICE CHAIRMAN **NEARY** RELINQUISHED THE CHAIR TO HIM.

ARES' (ENERGY INVESTORS' FUND) 26<sup>TH</sup> ANNUAL MEETING

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE GNATEK

**RESOLVED**, THAT THE BOARD APPROVE THE ATTENDANCE OF ALL TRUSTEES, THE EXECUTIVE DIRECTOR, THE ASSISTANT EXECUTIVE DIRECTOR AND INTERIM GENERAL COUNSEL AT ARES' (ENERGY INVESTORS' FUND) 26<sup>TH</sup> ANNUAL MEETING\* IN PALM BEACH, FLORIDA, MAY 18, 2015 THROUGH MAY 21, 2015, AND BE IT FURTHER

**RESOLVED**, THAT THE BOARD APPROVE EXPENDITURES FOR ALL TRUSTEES, THE EXECUTIVE DIRECTOR, THE ASSISTANT EXECUTIVE DIRECTOR AND INTERIM GENERAL COUNSEL TO ATTEND SAID ANNUAL MEETING, AND BE IT FURTHER

**RESOLVED**, THAT A COPY OF SAID ANNUAL MEETING BROCHURE BE PROVIDED TO RETIREMENT SYSTEM STAFF MEMBER **DEBRA TYLER**:

\*SAID ANNUAL MEETING OFFERS INFORMATION REGARDING INVESTMENTS MADE BY THE BOARD THAT CAN'T BE OBTAINED IN THE STATE OF MICHIGAN.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG - 11

NAYS – NONE

EXECUTIVE DIRECTOR'S REPORTS

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** HAD NOTHING TO REPORT.

INVESTMENT ANALYST'S REPORTS

INVESTMENT ANALYST **RYAN C. BIGELOW** DISCUSSED, AMONG OTHER MATTERS, AMERICAN REALTY ADVISORS AND THE SYSTEM'S INVESTMENT POLICY STATEMENT.

TRUSTEE **BRENDA JONES** ENTERED THE MEETING DURING **MR. BIGELOW'S** DISCUSSION (AT 10:00 A.M.); AND SPECIAL LEGAL COUNSEL **MARIE T. RACINE** ENTERED AT 10:02 A.M.

APPROVAL OF PFRS INVESTMENT POLICY STATEMENT

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

**WHEREAS**, in October 2014, the Police and Fire Retirement System and its Chief Investment Officer (“CIO”) distributed a draft PFRS Investment Policy Statement which was drafted by Wilshire Consulting (the “PFRS Consultant”) for review and subsequent approval, and

**WHEREAS**, General Counsel submitted to the System’s Consultant and the System’s CIO certain comments to the draft PFRS Investment Policy, and

**WHEREAS**, General Counsel’s comments have been accepted and incorporated into the draft PFRS Investment Policy, therefore be it

**WHEREAS**, this matter has been considered in open session, and

**RESOLVED**, that consistent with a “best practice” approach and the Board’s fiduciary obligation, the Board accepts the recommendations of its Consultant, Wilshire Consulting, and Chief Investment Officer, and approves the PFRS Investment Policy Statement as presented, and be it further

**RESOLVED**, that a copy of this resolution be provided to the Board’s Consultant, Wilshire Consulting; the Board’s Chief Investment Officer; and the Accounting Division of the PFRS:

Following discussion of the foregoing motion, the motion which follows was made:

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE NEARY

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

Yeas – Trustees Adams, Gnatek, James, Jenkins, Jones, Naglick, Neary, Roberson,  
Serda, Simon, Trozak and Vice Chairman Pegg – 12

Nays – None

RECESS

THE BOARD RECESSED FROM 10:02 A.M. UNTIL 10:15 A.M.

CLOSED SESSION

BY TRUSTEE JAMES – SUPPORTED BY TRUSTEE SIMON

**RESOLVED**, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF DISCUSSING AN ATTORNEY/CLIENT PRIVILEGED MATTER:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, JONES, NAGLICK, NEARY, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG - 12

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **10:16 A.M.**

TRUSTEES **NEARY** AND **THOMAS** EXCUSED THEMSELVES AT 10:16 A.M.

OPEN SESSION

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE JONES

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

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, JONES, NAGLICK, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG - 11

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **11:03 A.M.**

REPORT OF SPECIAL LEGAL COUNSEL

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE SERDA

**WHEREAS**, SPECIAL LEGAL COUNSEL IN THIS MATTER, **RACINE & ASSOCIATES**, HAS REPORTED ON THE STATUS OF LEGAL, RECEIVERSHIP, AND BANKRUPTCY PROCEEDINGS ASSIGNED TO SPECIAL LEGAL COUNSEL, AND THE MATTER OF THE PROPOSED AMENDMENT TO THE SETTLEMENT

REPORT OF SPECIAL LEGAL COUNSEL – CONTINUED

AGREEMENT BETWEEN THE RETIREMENT SYSTEM, RECEIVER AND THE MCWHORTER DEFENDANTS (THE “PROPOSED AMENDMENT”), AND

**WHEREAS**, SPECIAL LEGAL COUNSEL HAS PRESENTED THE BOARD WITH AN AMENDMENT THAT CONTAINS THE MATERIAL AND SUBSTANTIVE TERMS PREVIOUSLY APPROVED BY THE BOARD, WHICH HAS BEEN APPROVED BY GENERAL COUNSEL, AND

**WHEREAS**, SPECIAL LEGAL COUNSEL HAS RECEIVED AND REVIEWED CERTIFIED FINANCIAL STATEMENTS FROM THE MCWHORTER DEFENDANTS, AND

**WHEREAS**, THE BOARD HAS DISCUSSED THIS MATTER, THEREFORE BE IT

**RESOLVED**, THAT THE BOARD APPROVES THE AMENDMENT AND AUTHORIZES EXECUTION THEREOF, 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; THE RECEIVER, DAVID FINDLING, 415 S. WEST STREET, ROYAL OAK, MI 48067, AND THE ACCOUNTING DIVISION OF THE RETIREMENT SYSTEM:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, JONES, NAGLICK, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG –  
11

NAYS – NONE

REPORT OF SPECIAL LEGAL COUNSEL

BY TRUSTEE JAMES – SUPPORTED BY TRUSTEE SERDA

**WHEREAS**, SPECIAL LEGAL COUNSEL IN THIS MATTER, **RACINE & ASSOCIATES**, HAS REPORTED ON THE STATUS OF LEGAL, RECEIVERSHIP, AND THE MATTER OF THE PROPOSED RESOLUTION OF THE STONECREST LITIGATION, AND

**WHEREAS**, SPECIAL LEGAL COUNSEL HAS PRESENTED THE BOARD WITH PROPOSED TERMS FOR RESOLUTION AS WELL AS A PROPOSED ORDER OF DISMISSAL OF THE STONECREST LITIGATION, AND

REPORT OF SPECIAL LEGAL COUNSEL - CONTINUED

**WHEREAS**, THE BOARD HAS DISCUSSED THIS MATTER, THEREFORE BE IT

**RESOLVED**, THAT THE BOARD APPROVES THE PROPOSED TERMS FOR RESOLUTION OF THE STONECREST LITIGATION AS PRESENTED BY SPECIAL LEGAL COUNSEL AND AUTHORIZES SPECIAL LEGAL COUNSEL TO PROCEED TO RESOLVE THE LITIGATION IN ACCORDANCE THEREWITH, 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; THE RECEIVER, DAVID FINDLING, 415 S. WEST STREET, ROYAL OAK, MI 48067, AND THE ACCOUNTING DIVISION OF THE RETIREMENT SYSTEM:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, JONES, NAGLICK,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG –  
11

NAYS – NONE

PUBLIC RELATIONS ADVISOR'S REPORTS

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** INFORMED THE BOARD THAT WDIV (LOCAL 4 NEWS) IS INQUIRING AS TO THE STATUS OF THE BOARD'S GENERAL COUNSEL RFP, AND CRAINS DETROIT BUSINESS IS INQUIRING AS TO CERTAIN PFRS REAL ESTATE PROPERTIES – IN PARTICULAR, THE BOARD'S CHENE WEST RIVERFRONT PROPERTY.

TRUSTEES **NEARY** AND **THOMAS** RETURNED TO THE MEETING DURING **MR. BABIARZ'S** REPORT (AT 11:03 A.M.).

LOBBYIST'S REPORTS

LOBBYIST **OSCAR W.KING III** PROVIDED THE BOARD WITH A VERBAL AND WRITTEN LEGISLATIVE UPDATE.



INTERIM GENERAL COUNSEL'S REPORTS

INTERIM GENERAL COUNSEL **RONALD A. KING** DISCUSSED BEIER HOWLETT VERSUS PFRS, ET AL; THE FOIA REQUESTS OF JORDAN TROY (DATED APRIL 3, 2015) AND CARLITO YOUNG, ESQ. (DATED APRIL 8, 2015); AND SECURITIES CLASS ACTION FIRMS THAT HAVE DONE OR ARE DOING BUSINESS FOR THE SYSTEM. INTERIM COUNSEL **KING** THEN ASKED THE BOARD TO ENTER INTO CLOSED SESSION TO DISCUSS POST CHAPTER 9 BANKRUPTCY MATTERS AND MATTERS INVOLVING ATTORNEY/CLIENT PRIVILEGE.

CLOSED SESSION

BY TRUSTEE ADAMS – SUPPORTED BY TRUSTEE JONES

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

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JENKINS, JONES, NAGLICK, NEARY, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 12

NAYS – NONE

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

TRUSTEE **MICHAEL JAMISON** ENTERED THE MEETING AT 11:34 A.M.

OPEN SESSION

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE JONES

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

OPEN SESSION - CONTINUED

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG –  
13

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **12:22 P.M.**

INTERIM GENERAL COUNSEL'S REPORTS – CONTINUED

INTERIM GENERAL COUNSEL **KING** DISCUSSED RSCD OPPORTUNITY FUND I, LLC;  
SEVERAL ELIGIBLE DOMESTIC RELATIONS ORDERS; AND AMERICAN REALTY  
ADVISORS.

RSCD OPPORTUNITY FUND I, LLC

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE SIMON

**WHEREAS**, the Board is in receipt of a confidential memorandum from  
Special Counsel Sean Gallagher of Clark Hill, PLC dated April 14, 2015 (the  
"Memorandum") advising regarding certain matters related to the above-  
referenced investment fund (the "Fund"), in which the Police and Fire  
Retirement System is one of two investor members, along with the General  
Retirement System of the City of Detroit ("GRS"), and

**WHEREAS**, the Fund is presently managed by RSCD Opportunity Corp. (the  
"Manager"), and

**WHEREAS**, the Memorandum conveys the background and presents a  
request by the Manager for prior written authorization, pursuant to and  
consistent with Section 6.1(d) of the Amended Operating Agreement of the  
Fund (the "Amended Operating Agreement"), to take certain actions to  
obtain an irrevocable standby letter of credit on behalf of the Fund from  
Mercantile Bank in the amount of \$5,300,000.00, secured by a pledge or  
encumbrance of that same amount of cash assets of the Fund presently on  
deposit with Mercantile Bank (the "ILOC"), and

**WHEREAS**, the Memorandum also conveys background information and  
presents a request by the manager for prior written authorization, pursuant  
to and consistent with the Amended Operating Agreement, to direct

RSCD OPPORTUNITY FUND I, LLC - CONTINUED

ValStone Asset Management, LLC to wire cash assets of not more than \$200,000.00 due to the Fund under the assignment of a promissory note in favor of the Fund, from RSCD Pond Run, LLC to the Fund's accounts with Mercantile Bank for use in acquiring the ILOC and for normal course of business expenses of the Fund, and

**WHEREAS**, the Board has been advised by General Counsel regarding the Memorandum in closed session, and

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

**RESOLVED**, the Board authorizes the Manager to take the foregoing action, contingent upon the Board of Trustees of GRS adopting a resolution authorizing similar action, and be it further

**RESOLVED**, the Board authorizes two authorized representatives, consistent with Board policy, to execute two prior written consent and authorization documents of the form attached to the Memorandum, and be it further

**RESOLVED**, that a copy of this resolution be forwarded to Special Counsel Sean Gallagher of Clark Hill, PLC; ValStone Asset Management, LLC; the Board of Trustees of the General Retirement System; and the Accounting Division of the Police and Fire Retirement System:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK,  
NEARY, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG –  
13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

20

RE: PENSION NUMBER: 230692 (**KERVIN L. BROWNER**)  
Participant: **KERVIN L. BROWNER**  
Alternate Payee: KELLY RENA' BROWNER  
*Kelly Browner v. Kervin Browner, Case No.: 97-724122-DM*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Wayne County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on March 19, 1999 wherein **KELLY BROWNER** is awarded certain rights to the defined benefit plan of **KERVIN L. BROWNER**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **KERVIN L. BROWNER** is retired effective May 5, 2011 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is June 9, 1963 and to date Participant has attained 25 years of service credit, and

WHEREAS, R. Daniel Webster, Esq. (legal counsel for Kelly Rena’ Browner) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. Legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, on February 25, 2014 and March 10, 2015, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

21

RE: PENSION NUMBER: 230398 (MAURICE A. DEWEY)  
Participant: **MAURICE A. DEWEY**  
Alternate Payee: **LORI D. DEWEY**  
*Jefferson Travis v. Kenya Travis, Case No.:13-808895-DO*  
Oakland County Circuit for the State of Michigan, (Pontiac, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on September 26, 2013 wherein **LORI D. DEWEY** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **MAURICE A. DEWEY**, who is a retiree, and

WHEREAS, the Board has been informed that Participant **MAURICE DEWEY** is retired effective February 3, 2011 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is February 3, 1953 and to date Participant has attained 20 years of service credit, and

WHEREAS, Mooney & Gilboe, PC (on behalf of legal counsel for Maurice Dewey) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On March 10, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) provided the drafter(s) with needed corrections and notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

22

RE: PENSION NUMBER: 230950 (DON RODERIC FOSTER)  
PARTICIPANT: **DON RODERIC FOSTER**  
ALTERNATE PAYEE: **SHIRLETTA LEWIS-FOSTER**  
*Shirletta Lewis-Foster v. Don Roderic Foster, Case No.: 95-508409-DM*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Eligible Domestic Relations Order dated October 31, 1995 (EDRO) which amends/supplements a Judgment of Divorce entered on October 2, 1995 wherein: **SHIRLETTA LEWIS-FOSTER** is awarded certain rights to the defined benefit plan benefits of **DON RODERIC FOSTER**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **DON RODERIC FOSTER** retired effective October 1, 2008 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is January 21, 1953 and to date Participant has attained 23 years of service credit, and

WHEREAS, the Alternate Payee seeks fifty percent (50%) of the Participant’s benefits as of October 2, 1995, and

WHEREAS, the EDRO although entered by the court on October 31, 1995, was not presented to the Police and Fire Retirement System for the City of Detroit (“PFRS”) until April 1, 2014, and

WHEREAS, the EDRO is not compliant with the Eligible Domestic Relations Order Act, Act 46 of 1991 (MCL 38.1701 *et seq.*) (“EDRO Act”), and

WHEREAS, the EDRO Act provides that an order authorizing payment of public employee retirement system assets to certain individuals, among other things: (i) state the name of the applicable retirement system; and (ii) not include the social security numbers but instead include same in an attachment that is not filed with the court, and

WHEREAS, the EDRO: (i) incorrectly lists the retirement system as “Detroit Employees Pension Plan;” and (ii) includes the social security numbers of the parties within the EDRO and not in an attachment, and

WHEREAS, legal counsel for PFRS (“PFRS Legal Counsel”) has alerted William H. Haggerty, legal counsel for Alternate Payee Shirletta Lewis-Foster, that the EDRO does not comply with the EDRO Act and must be amended to be approved by the Board, and

WHEREAS, PFRS Legal Counsel has not received an edited, proposed first amended EDRO, and

WHEREAS, said matter has been discussed with legal counsel who has opined that the applicable terms of said court order are inconsistent with the provisions of the Retirement System and applicable law including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and denies payment of benefits as addressed in the court order, and be it 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 be it further

RESOLVED, that copies of this resolution be sent to Participant Don Roderic Foster, Alternate Payee Shirletta Lewis-Foster and legal counsel for Alternate Payee William M. Haggerty.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

23

RE: PENSION NUMBER: 236683 (DAVID GARCIA)  
Participant: **DAVID GARCIA**  
Alternate Payee: **REBECCA GARCIA**  
*Rebecca Garcia v. David Jay Garcia, Case No.:13-103752-DM*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Wayne County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on June 2, 2014 wherein **REBECCA GARCIA** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **DAVID GARCIA**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **DAVID GARCIA** is an active employee, and

WHEREAS, Participant’s date of birth is September 23, 1977 and to date Participant has attained 14 years of service credit, and

WHEREAS, Divorce Solutions, LLC (on behalf of legal counsel for Rebecca Garcia) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On February 12, 2015, February 24, 2015 and March 9, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

24

RE: PENSION NUMBER: 235386 (**MARK WAYNE JACKSON**)  
Participant: **MARK WAYNE JACKSON**  
Alternate Payee: **BARBARA ANN JACKSON**  
*Barbara Ann Jackson v Mark Wayne Jackson, Case No.: 13-102906-DO*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on August 1, 2014 wherein **BARBARA JACKSON** is awarded certain rights to the voluntary defined benefit plan and/or employee contributions and defined contribution plan and/or annuity savings fund benefits of **MARK JACKSON**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **MARK JACKSON** is an active employee, and

WHEREAS, Participant’s date of birth is October 16, 1974 and to date Participant has attained 16 years of service credit, and

WHEREAS, QDRO Express, LLC (on behalf of legal counsel for Barbara Jackson and/or Mark Jackson) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On March 10, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, on March 12, 2015, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE



POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

25

RE: PENSION NUMBER: 213586 (STEPHEN S. JOHNSON)  
Participant: **STEPHEN S. JOHNSON**  
Alternate Payee: **CHANDRA L. JOHNSON**  
*Chandra L. Johnson v. Stephen Shivers Johnson, Case No.:14-820124-DO*  
Oakland County Circuit for the State of Michigan, (Pontiac, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on December 8, 2014 wherein **CHANDRA L. JOHNSON** is awarded certain rights to the voluntary defined benefit plan and/or employee contributions and defined contribution plan and/or annuity savings fund benefits of **STEPHEN S. JOHNSON**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **STEPHEN S. JOHNSON** is an active employee, and

WHEREAS, Participant’s date of birth is November 5, 1954 and to date Participant has attained 28 years of service credit, and

WHEREAS, QDRO Express LLC (on behalf of legal counsel for Chandra L. Johnson) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On March 10, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, on March 12, 2015, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

26

RE: PENSION NUMBER: 231716 (ARN NOWICKI)  
Participant: **ARN RAYMOND NOWICKI**  
Alternate Payee: **KIMBERLY ANN NOWICKI**  
*Arn Raymond Nowicki v. Kimberly Ann Nowicki, Case No.: 14-48641*  
Livingston County Circuit for the State of Michigan, (Howell, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Livingston County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on December 16, 2014 wherein **KIMBERLY ANN NOWICKI** is awarded certain rights to the voluntary employee contributions and annuity savings fund benefits of **ARN RAYMOND NOWICKI**, who is an employee currently enrolled in the Deferred Retirement Option Plan (“DROP”), and

WHEREAS, the Board has been informed that Participant **ARN RAYMOND NOWICKI** is enrolled in DROP, and

WHEREAS, Participant’s date of birth is November 23, 1966 and to date Participant has attained 25 years of service credit, and

WHEREAS, Smart Divorce Planning (on behalf of legal counsel for Kimberly Ann Nowicki) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On November 21, 2014, March 9, 2015 and April 8, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

RE: PENSION NUMBER: 123337 (THEODORE P. PANARETOS)  
PARTICIPANT: **THEODORE PANARETOS**  
ALTERNATE PAYEE: **DIANE PANARETOS**  
*Diane M. Panaretos v. Theodore P. Panaretos, Case No.: 09-4502-DO*  
Livingston County Circuit for the State of Michigan, (Howell, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of an Eligible Domestic Relations Order dated February 26, 2015 (EDRO) which amends/supplements a Judgment of Divorce entered on February 7, 2012 wherein: **DIANE PANARETOS** is awarded certain rights to the defined benefit plan benefits of **THEODORE PANARETOS**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **THEODORE PANARETOS** retired effective July 6, 2002 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is September 27, 1945 and to date Participant has attained 36 years of service credit, and

WHEREAS, Alternate Payee: **DIANE PANARETOS IS** entitled to claim a portion of participant’s defined benefit plan, and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, Alternate Payee **IS NOT** entitled to claim a portion of Participant’s defined contribution benefit plan, and

WHEREAS, the court order provides for the parties to share the cost of the actuary’s fees, 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 including Public Act 46 of 1991 (MCLA 38.1701) as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of said court order and pay pension benefits consistent with said court order SUBJECT TO APPLICATION BEING FILED BY THE PARTY SEEKING PAYMENT, and be it further

RESOLVED, that this file be forwarded to the Board’s actuary for calculation of the benefits to be paid to the former spouse, and be it 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 be it further

RESOLVED, that copies of this resolution be sent to Participant Theodore Paul Panaretos, Alternate Payee Diane Marie Panaretos and legal counsel for Alternate Payee David E. Prine.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

RE: PENSION NUMBER: 162543 (WILLIAM R. RICE)  
Participant: **WILLIAM R. RICE**  
Alternate Payee: **BARBARA A. RICE**  
*Barbara A. Rice v. William R. Rice, Case No.: 14-818714-DO*  
Oakland County Circuit for the State of Michigan, (Pontiac, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on July 22, 2014 wherein **BARBARA RICE** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **WILLIAM R. RICE**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **WILLIAM R. RICE** retired effective February 22, 2006 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is November 19, 1949 and to date Participant has attained 35 years of service credit, and

WHEREAS, Divorce Solutions, LLC (on behalf of legal counsel for Barbara Rice) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On April 15, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

29

RE: PENSION NUMBER: 232481 (**MARK CHRISTOPHER SCHWARTZ**)  
Participant: **MARK CHRISTOPHER SCHWARTZ**  
Alternate Payee: **TAMI LYN SCHWARTZ**  
*Tami Lyn Schwartz v. Mark Christopher Schwartz, Case No.: 11-45159-DM*  
Livingston County Circuit for the State of Michigan, (Howell, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Livingston County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on February 17, 2012 wherein **TAMI LYN SCHWARTZ** is awarded certain rights to the defined benefit plan of **MARK CHRISTOPHER SCHWARTZ**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **MARK CHRISTOPHER SCHWARTZ** is an active employee, and

WHEREAS, Participant’s date of birth is February 26, 1966 and to date Participant has attained 20 years of service credit, and

WHEREAS, QDRO Express, LLC (on behalf of legal counsel for Tami Lyn Schwartz) originally drafted a proposed EDRO and on April 6, 2014 provided legal counsel for PFRS (“PFRS Legal Counsel”) the proposed EDRO for review, and

WHEREAS, PFRS Legal Counsel has reviewed the proposed EDRO. On April 15, 2016, PFRS Legal Counsel alerted the drafter(s) that the proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

30

RE: PENSION NUMBER: 182186 (DENNIS T. SMITH)  
Participant: **DENNIS T. SMITH**  
Alternate Payee: **KIMBERLY SMITH**  
*Jefferson Travis v. Kenya Travis, Case No.:14-101973-DO*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Wayne County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on June 5, 2014 wherein **KIMBERLY SMITH** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of DENNIS T. SMITH, who is an active employee, and

WHEREAS, the Board has been informed that Participant **DENNIS T. SMITH** is an active employee, and

WHEREAS, Participant’s date of birth is September 23, 1977 and to date Participant has attained 14 years of service credit, and

WHEREAS, Divorce Solutions (on behalf of legal counsel for Kimberly Smith) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On February 12, 2015, February 24, 2015 and March 9, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) provided the drafter(s) with needed corrections and notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

31

RE: PENSION NUMBER: 233114 (**JOSEPH HOYT SMITH**)  
Participant: **JOSEPH HOYT SMITH**  
Alternate Payee: **PAMELA ANN SMITH**  
*Pamela Ann Smith v. Joseph Hoyt Smith, Case No.: 09-112211-DM*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed amended Eligible Domestic Relations Order which has yet to be entered by the Wayne County Circuit Court (“EDRO”) which purports to amend/supplement an EDRO entered on February 12, 2014 and Judgment of Divorce entered on March 4, 2010 wherein **PAMELA ANNE SMITH** is awarded certain rights to the voluntary defined benefit plan and/or employee contributions and defined contribution plan and/or annuity savings fund benefits of **JOSEPH HOYT SMITH**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **JOSEPH HOYT SMITH** is an active employee, and

WHEREAS, Participant’s date of birth is December 3, 1968 and to date Participant has attained 20 years of service credit, and

WHEREAS, Divorce Solutions, LLC (on behalf of legal counsel for Pamela Ann Smith) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On February 12, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, on March 5, 2015, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, on March 9, 2015, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

32

RE: PENSION NUMBER: 232167 (PATRICK S. SNIDER)  
Participant: **PATRICK S. SNIDER**  
Alternate Payee: **SABRINA T. SNIDER**  
*Patrick S. Snider v. Sabrina T. Snider, Case No.: 13-104549-DM*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on March 6, 2007 wherein **SABRINA T. SNIDER** is awarded certain rights to the defined benefit plan and defined contribution plan benefits of **PATRICK S. SNIDER**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **PATRICK S. SNIDER** retired effective October 4, 2014 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is April 9, 1967 and to date Participant has attained 23 years of service credit, and

WHEREAS, Divorce Solutions, LLC (on behalf of legal counsel for Kenya Travis) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On February 12, 2015, February 24, 2015 and March 9, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE



POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

33

RE: PENSION NUMBER: 230484 (JEFFERSON TRAVIS)  
Participant: **JEFFERSON TRAVIS**  
Alternate Payee: **KENYA TRAVIS**  
*Jefferson Travis v. Kenya Travis, Case No.: 14-101255-DO*  
Wayne County Circuit for the State of Michigan, (Detroit, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed Eligible Domestic Relations Order which has yet to be entered by the Wayne County Circuit Court (“EDRO”) which purports to amend/supplement a Judgment of Divorce entered on August 18, 2014 wherein **KENYA TRAVIS** is awarded certain rights to the voluntary defined benefit plan and/or employee contributions and defined contribution plan and/or annuity savings fund benefits of **JEFFERSON TRAVIS**, who is a retired employee, and

WHEREAS, the Board has been informed that Participant **JEFFERSON TRAVIS** retired effective April 1, 2013 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is September 11, 1961 and to date Participant has attained 25 years of service credit, and

WHEREAS, Divorce Solutions, LLC (on behalf of legal counsel for Kenya Travis) originally drafted a proposed EDRO which was incompatible with the practices of the PFRS. On March 9, 2015 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, the drafter(s) has not yet submitted an edited proposed EDRO to PFRS Legal Counsel, and

WHEREAS, PFRS Legal Counsel has not been presented with a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

34

RE: PENSION NUMBER: 181454 (**CHARLES LOUIS WILLIAMS**)  
Participant: **CHARLES LOUIS WILLIAMS**  
Alternate Payee: **PASTELLA BOATWRIGHT WILLIAMS**  
*Charles Louis Williams v. Pastella Boatwright Williams, Case No.: 12-797089-DO*  
Oakland County Circuit for the State of Michigan, (Pontiac, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed amended Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement an EDRO entered on March 25, 2014 and Judgment of Divorce entered on August 19, 2013 wherein **PASTELLA BOATWRIGHT WILLIAMS** is awarded certain rights to the defined benefit plan of **CHARLES LOUIS WILLIAMS**, who is an active employee, and

WHEREAS, the Board has been informed that Participant **CHARLES LOUIS WILLIAMS** is retired effective June 18, 1994 and is receiving retirement benefits, and

WHEREAS, Participant’s date of birth is September 5, 1950 and to date Participant has attained 26 years of service credit, and

WHEREAS, QDRO Express, LLC (on behalf of legal counsel for Pastella Boatwright Williams and Charles Louis Williams) originally drafted a proposed amended EDRO which was incompatible with the practices of the PFRS. On August 28, 2014 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, on March 17, 2015, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT  
MEETING NUMBER 3035 – THURSDAY – APRIL 16, 2015

35

RE: PENSION NUMBER: 230095 (**PASTELLA BOATWRIGHT WILLIAMS**)  
Participant: **CHARLES LOUIS WILLIAMS**  
Alternate Payee: **PASTELLA BOATWRIGHT WILLIAMS**  
*Charles Louis Williams v. Pastella Boatwright Williams, Case No.: 12-797089-DO*  
Oakland County Circuit for the State of Michigan, (Pontiac, Michigan)

BY TRUSTEE SIMON – SUPPORTED BY TRUSTEE ADAMS

WHEREAS, at the request of the PFRS Executive Director, and *via* this resolution, PFRS Legal Counsel now provides the Board an update regarding the status of this matter, and

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a proposed amended Eligible Domestic Relations Order which has yet to be entered by the Oakland County Circuit Court (“EDRO”) which purports to amend/supplement an EDRO entered on March 25, 2014 and Judgment of Divorce entered on August 19, 2013 wherein **CHARLES LOUIS WILLIAMS** is awarded certain rights to the defined benefit plan of **PASTELLA BOATWRIGHT WILLIAMS**, who is an employee currently enrolled in the Deferred Retirement Option Plan (“DROP”), and

WHEREAS, the Board has been informed that Participant **PASTELLA BOATWRIGHT WILLIAMS** is enrolled in DROP, and

WHEREAS, Participant’s date of birth is December 24, 1957 and to date Participant has attained 28 years of service credit, and

WHEREAS, QDRO Express, LLC (on behalf of legal counsel for Pastella Boatwright Williams and Charles Louis Williams) originally drafted a proposed amended EDRO which was incompatible with the practices of the PFRS. On August 28, 2014 legal counsel for PFRS (“PFRS Legal Counsel”) notified the drafter(s) that the proposed EDRO must be edited to conform with PFRS practices and provided the drafter(s) with needed corrections, and

WHEREAS, PFRS Legal Counsel was presented with an edited proposed EDRO which conforms with the practices of the PFRS. In response, on March 17, 2015, PFRS Legal Counsel alerted the drafter(s) that the edited proposed EDRO was acceptable and would not be acted upon until it was entered by the court and approved by the Board, and

WHEREAS, PFRS Legal Counsel is awaiting receipt of a court entered EDRO, and

WHEREAS, upon PFRS Legal Counsel’s receipt of a court entered EDRO, the Board will be provided a resolution regarding the disbursement of benefits, and

WHEREAS, until such time, no benefits should be disbursed in this matter,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of an update on this matter, and be it further

RESOLVED, that no action will be taken by this Board on this matter until PFRS Legal Counsel receives a court entered EDRO and provides a resolution to this Board for action, and be it 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.

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY,  
ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG – 13

NAYS – NONE

AMERICAN REALTY ADVISORS

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE GNATEK

**WHEREAS**, THE BOARD HAS BEEN REQUESTED TO EXECUTE A **“THIRD AMENDMENT TO REAL ESTATE INVESTMENT ADVISORY AND ASSET MANAGEMENT AGREEMENT”** RELATIVE TO AMERICAN REALTY ADVISORS, AND

**WHEREAS**, THE EXECUTION OF SAID DOCUMENT HAS BEEN RECOMMENDED BY AMERICAN REALTY ADVISORS, AND

**WHEREAS**, THE EXECUTION OF SAID DOCUMENT HAS BEEN REVIEWED AND APPROVED AS TO FORM BY THE BOARD’S INTERIM GENERAL COUNSEL, AND THE EXECUTION OF SAID DOCUMENT IS CONSISTENT WITH PRIOR ACTION OF THE BOARD, THEREFORE BE IT

**RESOLVED**, THAT SAID DOCUMENT BE EXECUTED BY TWO (2) AUTHORIZED SIGNATORIES ON BEHALF OF THE BOARD, AND BE IT FURTHER

**RESOLVED**, THAT THE ACCOUNTING DIVISION OF THE PFRS RETAIN A COPY OF SAID EXECUTED DOCUMENT, AND BE IT FURTHER

**RESOLVED**, THAT A COPY OF THIS RESOLUTION BE FORWARDED TO AMERICAN REALTY ADVISORS AND THE ACCOUNTING DIVISION OF THE PFRS:

YEAS – TRUSTEES ADAMS, GNATEK, JAMES, JAMISON, JENKINS, JONES, NAGLICK, NEARY, ROBERSON, SERDA, SIMON, TROZAK AND VICE CHAIRMAN PEGG –

13

NAYS – NONE

TRUSTEE **NAGLICK** EXCUSED HIMSELF AT 12:46 P.M.

LOBBYISTS/PUBLIC RELATIONS ADVISORS

TRUSTEE **JAMES** INQUIRED IF FORMER LOBBYISTS WERE PAID HOURLY OR BY CONTRACT. **MR. CETLINSKI** INFORMED HER THAT THEY WERE PAID ON AN HOURLY BASIS. SHE THEN ASKED THE BOARD TO CONSIDER PAYING KELLEY CAWTHORNE AND BAB ASSOCIATES BY RETAINER AND HOURLY THEREAFTER, RATHER THAN MONTHLY.

PUBLIC FORUM

AT **12:45 P.M.**, **VICE CHAIRMAN PEGG** DECLARED THE MEETING IN OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

LUCINDAH DARRAH

CITY OF DETROIT RETIREE **LUCINDAH DARRAH** READ PART OF AN FOIA REQUEST SHE'D PREPARED RELATING TO THE CITY'S CHAPTER 9 BANKRUPTCY AND ASKED HOW SAID BANKRUPTCY HAS AFFECTED AND WILL AFFECT POLICE AND FIRE RETIREES.

FOLLOWING A BRIEF QUESTION AND ANSWER PERIOD, VICE CHAIRMAN **PEGG** ASKED **MS. DARRAH** TO SUBMIT HER REQUEST TO **MR. CETLINSKI** AND ASSURED HER THAT IT WOULD BE REVIEWED AND RESPONDED TO AS EXPEDIENTLY AS POSSIBLE.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, **VICE CHAIRMAN PRGG** ADJOURNED THE MEETING AT **1:00 P.M.** UNTIL **THURSDAY, APRIL 30, 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 (SUITE 3000), DETROIT, MICHIGAN 48226.

RESPECTFULLY SUBMITTED,

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

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DAVID CETLINSKI, ASSISTANT EXECUTIVE DIRECTOR