

# OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM MEETING MINUTES

Regular Meeting  
10<sup>th</sup> Floor Conference Room

January 16, 2024  
Tuesday, 8:30 a.m.

The meeting was called to order at 8:38 a.m.

Present: Trustee Kreft, Schor, Taylor, Wilcox, Wohlfert, Wood – 5.

Absent: Garza, Kirkland, Moore (Excused)

Others present: Karen E. Williams, Human Resources Department, Attorney Lisa Hagen, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony.

Karen Williams reported that Jeremy Garza has been appointed as the City Council representative for 2024.

It was moved by Trustee Wilcox and supported by Trustee Taylor to approve the Police and Fire Retirement System Board Meeting minutes of December 21, 2023.

Adopted by the following vote: 5 – 0.

There were no public comments for items on the agenda.

## Secretary's Report:

3 new sworn fire member(s), 0 new sworn police member(s), 0 reinstatement(s), 2 refund(s), 0 transfers, 1 retired. Total: Active membership: 361. 0 death(s). Refunds made since the last regular meeting amounted to \$60,776.19. Reimbursements to the System year-to-date amount to \$4,992.00. Retirement allowances paid for the month of December 2023, amounted to \$3,313,873.11. Total retirement checks printed for the P&F System: 817. Total retirement checks printed for both systems: 1,738. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible Domestic Relations Order Certified: 0.

It was moved by Trustee Kreft and supported by Trustee Taylor to approve the following request for Regular Age and Service Retirement:

Bradley Lilly (Fire – IAFF), 25 years of service credit, age 47, effective 1/1/2024 (Sworn Date 12/18/1998) – Conversion to Age and Service from Duty Disability

Adopted by the following vote: 5 - 0.

There were no requests for Duty Disability Retirement.

There were no requests for Non-Duty Disability Retirement.

There were no requests for Refund of Accumulated Contributions.

Karen Williams reported the MAPERS One Day Seminar, February 29, 2024, that will be held in Detroit, Michigan.

There were no public comments for items not on the agenda.

Karen Williams reported that Trustee Garza and Trustee Moore requested to be excused from the January meeting.

It was moved by Trustee Wilcox and supported by Trustee Taylor to excuse Trustee Garza and Trustee Moore from the January 2024 meeting.

Adopted by the following vote: 5 -0.

Ms. Williams provided the following invoices for approval: from Asset Consulting Group, \$20,731.50; William Blair, \$55,666.18, and Tegrity, \$7,725.

It was moved by Trustee Wilcox and supported by Trustee Taylor to approve the Police and Fire Retirement System Board invoices for payment for the month of December.

Adopted by the following vote: 5- 0.

Trustee Wohlfert inquired if the Police and Fire Retirement Board had received an itemized list of fees and services performed from Tegrity.

Karen Williams indicated that the list had not been received and the Retirement Office will inquire about getting the list.

Trustee Schor recommended that payment be withheld until the itemized list has been received.

It was moved by Trustee Schor and supported by Trustee Taylor to suspend the approval of Tegrity invoice and table the Tegrity payment until an itemized list has been received.

Adopted by the following vote: 5 – 0.

Attorney Castle provided an overview professional services review schedule. Both boards have the same professional advisors and Attorney Castle will review the schedule at the Joint meeting.

Attorney Castle discussed the Michigan Withholding Tax changes. Attorney Castle states that February 13 the tax would be repealed for Police and Fire retirees. The deduction would be 100% tax. It is an individual tax deduction and is not an exemption. Attorney Castle expressed caution that the Board does not provide tax advice. Attorney Castle opined that it would be up to the individual retiree to decide their withholding. Attorney Castle indicated that the Police and Fire Retirement Board was not required to do anything.

Trustee Kreft stated that he has been contacted regarding Michigan Withholding Tax. He stated that some retirees are looking for direction from the Police and Fire Retirement System Board.

The Police and Fire Retirement Board discussed how to notify retirees regarding the Michigan Withholding Tax changes.

Karen Williams explained many of the retirees have direct deposit and do not receive pay stubs. Retirees obtain stubs using the employee portal. The Police and Fire Retirement Board discussed and would recommend placing a message on the employee portal.

The Retirement Office received a memo from the Finance Department regarding the FY2024 Police and Pension Contribution. The memo reported that on December 27, 2023, \$20,638,901 was transferred by the City to the Comerica bank account for the Police and Fire Retirement system for the fiscal year 2023 employer contribution, which is 100% of the actuarially determined employer contribution amount from the actuarial valuation.

Karen Williams provided the 2024 Police and Fire Retirement System Subcommittees:  
Disability Committee: Wilcox, Taylor, Moore, Wohlfert  
Investment Committee: Kirkland, Wohlfert, Moore, Wilcox  
Education Committee: Taylor, Kreft, Garza  
Special Projects: Moore, Wohlfert, Kirkland, Ex-Officio Legal Counsel

Karen Williams presented the 2024 Police and Fire Retirement System Budget. The Retirement Board discussed adding \$15,000 for the Retirement & Health Care Conference.

It was moved by Trustee Schor and supported by Trustee Taylor to approve the 2024 Police and Fire Retirement System Budget with the addition of \$15,000 for the Retirement & Health Care Conference.

Adopted by the following vote: 5 -0.

Ms. Williams reviewed the Monthly Investment Report for the month ending December 31, 2023.

Patrick Miller of Asset Consulting Group inquired by email if the Comerica Account received interest. The Board recommended discussing the question at the Joint Retirement Board meeting.

It was moved by Trustee Taylor and supported by Trustee Wilcox to adjourn the Police and Fire Retirement System January meeting.

Adopted by the following vote: unanimous.

The meeting ended at 9:03 a.m.

Minutes approved on 2/20/2024.

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*Desiree Kirkland, Secretary  
Police and Fire Retirement System*

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*Eric P. Wohlfert, Chairperson  
Police and Fire Retirement System*