

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

Regular Meeting
10th Floor Conference Room

March 19, 2024
Tuesday, 8:30 a.m.

The meeting was called to order at 8:31 a.m.

Present: Trustee Kreft, Moore, Schor, Taylor, Thomas, Wilcox, Wohlfert – 7.

Absent: Garza, (Excused)

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

It was moved by Trustee Wilcox and supported by Trustee Kreft to approve the Police and Fire Retirement System Board Meeting minutes of February 20, 2024.

Adopted by the following vote: 7 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

0 new sworn fire member(s), 0 new sworn police member(s), 0 reinstatement(s), 2 refund(s), 0 transfers, 0 retired. Total: Active membership: 360. 3 death(s) Anne Burnett, died 2/22/2024, age 84, beneficiary of Police retiree; Margaret Clevenger, died 1/21/2024, age 97, beneficiary of Fire retiree; Maureen Sartor, died 2/10/2024, age 87, beneficiary of Police retiree. Refunds made since the last regular meeting amounted to \$48,707.93. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of January 2024, amounted to \$3,321,671.22. Total retirement checks printed for the P&F System: 812. Total retirement checks printed for both systems: 1,732. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible Domestic Relations Order Certified: 0.

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

David S. Burke (Police -CCLP Supervisory), 25 years of service credit, age 47, effective 4/3/2024 (Sworn Date 5/17/1999)

Robert Forbis (Police - CCLP Nonsupervisory), 25 years of service credit, age 48, effective 4/13/2024 (Sworn Date 5/17/1999)

Theresa Mironiuk (Police – CCLP Nonsupervisory), 25 Years of service credit , age 49, effective 4/13/2024 (Sworn Date 5/17/1999)

Julie Thomas (Police – CCLP Supervisory), 25 years of service credit, age 46, effective 4/13/2024 (Sworn Date 9/2/1997)

It was moved by Trustee Wilcox and supported by Trustee Moore to approve the following request for Regular Age and Service Retirement (continued):

Jeremiah R. Wonnacott (Police – CCLP Nonsupervisory), 25 years of service credit, age 45, effective 4/13/2024 (Sworn Date 5/17/1999)

Adopted by the following vote: 7 - 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.

Trustee Christopher Wilcox provided an oral report for his attendance at the MAPERS One Day Seminar. The seminar included topics regarding real estate and emerging markets.

It was moved by Trustee Moore and supported by Trustee Taylor to allow the Secretary of the Board permission to attend the NCPERS Conference.

Adopted by the following vote: 7 -0.

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

Karen Williams reported that Trustee Garza requested to be excused from the March meeting.

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

Adopted by the following vote: 7 -0.

Ms. Williams provided the following invoices for approval: from Mondrian, \$39,949.40; William Blair, \$55,666.18.

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

Adopted by the following vote: 7- 0.

Attorney Castle provided an overview professional services review schedule. Both boards have the same investment consultant that is subject to review this year. The Boards have discretion regarding how formal a process is needed. The Board can provide a Request for Information (RFI), which is less formal than a Request for Proposal (RFP). If the Board uses the RFI, it can be expanded to an RFP. Attorney Castle would include that binding fees be listed in the RFI. Attorney Castle will provide a draft for the next meeting.

Trustee Schor stated that he would support a comprehensive Request for Information with binding fees.

It was moved by Trustee Schor and supported by Trustee Moore to prepare a Request for Information.

Adopted by the following vote: 7 -0.

Karen Williams contacted the City's Payroll Administrator. The City's payroll software vendor, Central Square stated that they could put a message of 74 characters on the check but could not put a message on the employee portal.

Trustee Wohlfert expressed that legal counsel had recommended that the Police and Fire Retirement System Board does not provide tax advice. He indicated that if an appropriate message could not be provided to retirees via the portal or the check, the Board should not provide a message.

It was moved by Trustee Wilcox and supported by Trustee Taylor to remain silent on providing a message regarding the Michigan Withholding Tax Changes.

Adopted by the following vote: 7 -0.

Ms. Williams updated the Police and Fire Retirement System regarding the Retirement Conference 2024. Ms. Williams reported that the Joint Retirement Board committee had met and was working on sponsorship forms to be mailed to its vendors.

Karen Williams reviewed the Monthly Investment Report for the period ending February 29, 2024.

Trustee Schor requested that an investment consultant be available at the monthly meeting to answer questions.

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

Adopted by the following vote: unanimous.

The meeting ended at 8:57 a.m.

Minutes approved on 4/20/2024.

*Desiree Kirkland, Secretary
Police and Fire Retirement System*

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