

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

Regular Meeting
10th Floor Conference Room

January 21, 2025
Tuesday, 8:30 a.m.

The meeting was called to order at 8:32 a.m.

Present: Trustee Kreft, Moore, Schor, Wilcox, Wohlfert – 5.

Absent: Garza, Taylor, Thomas (Excused)

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk (via phone), Asset Consulting Group.

Karen Williams reported a memo from the City Council that Jeremy Garza has been appointed as the City Council representative for 2025.

It was moved by Trustee Wilcox and supported by Trustee Moore to accept the City Council notice of appointment and to place the letter on file.

Adopted by the following vote: 5 – 0.

It was moved by Trustee Wilcox and supported by Trustee Moore to approve the Police and Fire Retirement System Board Meeting minutes of December 17, 2024.

Adopted by the following vote: 5 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

11 sworn **police**/fire member(s), 0 reinstatements(s), **0** refund(s), **0** transfer(s), **1** retired. Total: Active membership **333**. **1** Death(s): **James Bashore (Retired IAFF)** died 12/12/2024, age 80, Beneficiary to receive 50%. **Refunds** made since last regular meeting amounted to **\$0.00**. **Reimbursements** to the System year-to-date amount to **\$0.00**. Retirement allowances for the month of **December 2024** amounted to **\$3,422,691.23**. Total retirement checks printed for P&F System **819**. Total retirement checks printed for both systems: **1730**. Domestic relations orders received: **0**. Domestic relations orders pending: **0**. Eligible Domestic Relations Order Certified: **0**

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

Brent Sorg, (CCLP Supervisory), 25 years of service, Age 50, Effective 2/14/2025, Sworn Date 3/13/2000

Adopted by the following vote: 5 - 0.

There were no requests for Duty Disability Retirement.

There were no requests for Non-Duty Disability Retirement.

It was moved by Trustee Wilcox and supported by Trustee Moore to approve following request for refund of accumulated contributions:

Mikal A. Cook, (CCLP Non-Supervisory), not vested, \$22,214.10

Adopted by the following vote: 5 – 0.

Karen Williams reported the 2025 Travel and Business Expenses for the City of Lansing. Ms. Williams noted that the mileage reimbursement had increased to 70 cents per mile.

It was adopted by Trustee Wilcox and supported by Trustee Kreft to adopt the 2025 City of Lansing Travel and Business Expenses for in-state travel and the IRS per diem rates for out-of-state travel to append to the Police and Fire Retirement Board Policy.

Adopted by the following vote: 5 -0.

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

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

It was moved by Trustee Moore and supported by Trustee Schor to excuse Trustee Garza, Trustee Taylor and Trustee Thomas from the January 2025 meeting.

Adopted by the following vote: 5 -0.

Ms. Williams provided the following invoices for approval: from T. Rowe Price, \$36,381.22; Western Asset, \$34,928.35.

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 December.

Adopted by the following vote: 5- 0.

Attorney Castle provided an overview professional services review schedule. Attorney Castle indicated that the actuary was subject to review this year. Attorney Castle noted that PA202 required that either the actuary be replace of a peer actuarial audit be done. Both boards have the same actuary and Attorney Castle will discuss a review process at the Joint meeting.

It was moved by Trustee Wilcox and supported by Trustee Moore to nominate and elect Eric Wohlfert as chairperson of the Police and Fire Retirement Board.

Trustee Eric Wohlfert accepted the nomination.

Adopted by the following vote: 5- 0.

It was moved by Trustee Schor and supported by Trustee Kreft to nominate and elect Justin Moore as vice chairperson of the Police and Fire Retirement Board.

Trustee Justin Moore accepted the nomination.

Adopted by the following vote: 5 – 0.

Karen Williams provided the 2025 Police and Fire Retirement System Subcommittees:

Disability Committee: Wilcox, Taylor, Moore, Wohlfert

Investment Committee: Thomas, Wohlfert, Moore, Wilcox

Education Committee: Taylor, Kreft, Garza, Thomas

Special Projects: Moore, Wohlfert, Thomas, Ex-Officio Legal Counsel

Karen Williams presented the 2025 Police and Fire Retirement System Budget.

Karen Williams noted that that the Retirement Payroll had been increased to \$41,000,000.

It was moved by Trustee Kreft and supported by Trustee Wilcox to accept the ACG Transparency Letter and attach the Board's Ethics Policy.

Adopted by the following vote: 5 -0.

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending December 31, 2023.

Mr. Burk indicated that the Boards would review asset allocation at its Joint Meeting in February.

It was moved by Trustee Moore 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 2/18/2025.

Desiree Kirkland, Secretary
Police and Fire Retirement System

Eric P. Wohlfert, Chairperson
Police and Fire Retirement System