

MEETING NO. 3299
JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD THURSDAY, JANUARY 20, 2022

9:00 A.M.
RETIREMENT SYSTEMS' CONFERENCE ROOM
ALLY DETROIT CENTER, 500 WOODWARD AVENUE; SUITE 3000
DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

Douglas Baker	Ex/Officio Trustee/Corporation Counsel Alternate (Remote)
Michael F. Berent	Elected Trustee/Fire
Matthew Gnatek	Elected Trustee/Police
Angela R. James	Ex/Officio Retiree Trustee/Police/Mayoral Designee
Christa McLellan	Ex/Officio Trustee/Treasurer (Remote)
John Naglick Jr.	Ex/Officio Trustee/Finance Director
George Orzech	Elected Retiree Trustee/Fire
Jeffrey Pegg	Elected Trustee/Fire
Dean Pincheck	Elected Trustee/Fire/Vice-Chairperson
John Serda	Elected Trustee/Police (Remote)
Ronald Thomas	Elected Trustee/Police/Chairperson
Gregory Trozak	Elected Retiree Trustee/Police
Steven Watson	Ex/Officio Trustee/Budget Director

TRUSTEES EXCUSED

Shawn Battle	Ex/Officio Trustee/Fire Prevention Chief/Mayoral Designee
Conrad Mallett	Ex/Officio/Mayor's Designee

ALSO PRESENT

David Cetlinski	Executive Director
Kelly Tapper	Assistant Executive Director
Ryan Bigelow	Chief Investment Officer
Ronald King	General Counsel
Marcella Brewer	Recording Secretary
Dr. Oscar King III	Board Lobbyist
Bruce Babiarz	Public Relations Advisor

STAFF EXCUSED

None

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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This meeting is conducted pursuant to the requirements of the Michigan Open Meetings Act. Consistent with the OMA and Board Policy, Trustee’s may attend and participate in any meeting remotely (recognizing issues related to Covid-19 and other circumstances which may arise from time to time). However, only Trustees attending in person are permitted to take action on matters decided by the Board.

CHAIRPERSON

Ron Thomas

A verbal Roll Call commenced at 9:21 a.m. and Chairperson Thomas called the meeting to order.

Present at Roll Call: Baker (Remote), Berent, Gnatek, James, McLellan (Remote), Naglick, Orzech, Pegg, Pincheck, Serda (Remote), Trozak, and Thomas – Chairperson

Re: Approval of January 20, 2022 Agenda

Trustee Gnatek moved to approve the agenda dated Thursday, January 20, 2022. Trustee Pegg supported. The motion passed unanimously.

Re: Approval of RETIREMENT Applications

Trustee Gnatek moved to approve the RETIREMENT applications as listed below. Trustee Trozak supported. The motion passed unanimously.

RETIREMENT APPLICATIONS

NAME, TITLE, DEPARTMENT	Kevin Bradley – Fire Engine Oper – MFR - Fire
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	07 04 00 – 10 06 21

NAME, TITLE, DEPARTMENT	Peggy K. Conover - Police Officer - Police
RETIREMENT TYPE-PLAN	Hybrid - Drop
SERVICE CREDIT-EFFECTIVE DATE	02 00 00 – 06 30 16

NAME, TITLE, DEPARTMENT	Gregory P. Donald – Police Officer - Police
RETIREMENT TYPE-PLAN	Conversion from Duty Disability - New
SERVICE CREDIT-EFFECTIVE DATE	25 00 00 – 01 30 22

NAME, TITLE, DEPARTMENT	Calef J. Matlock – Fire Fighter - Fire
RETIREMENT TYPE-PLAN	Conversion from Duty Disability - New

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SERVICE CREDIT-EFFECTIVE DATE 25 00 00 – 09 15 21

RETIREMENT APPLICATIONS - continued

NAME, TITLE, DEPARTMENT Marilyn S. Raszkowski – Comm Officer-Pol
Ofcr - Police
RETIREMENT TYPE-PLAN Service - New
SERVICE CREDIT-EFFECTIVE DATE 19 09 12 – 12 08 21

NAME, TITLE, DEPARTMENT Marilyn S. Raszkowski – Pol Officer – Sen Cor
- Police
RETIREMENT TYPE-PLAN Hybrid - Service
SERVICE CREDIT-EFFECTIVE DATE 07 04 00 – 12 08 21

NAME, TITLE, DEPARTMENT Gregory J. Robson – Police Officer - Police
RETIREMENT TYPE-PLAN Service - New
SERVICE CREDIT-EFFECTIVE DATE 19 07 03 – 01 03 22

NAME, TITLE, DEPARTMENT Edwardo R. Torres – Police Officer - Police
RETIREMENT TYPE-PLAN Service - New
SERVICE CREDIT-EFFECTIVE DATE 12 07 05 – 12 07 21

NAME, TITLE, DEPARTMENT Jonathan T. Yakimovich - Police Officer -
Police
RETIREMENT TYPE-PLAN Service - New
SERVICE CREDIT-EFFECTIVE DATE 14 02 07 – 01 08 22

➤ **Trustee Watson joined the meeting at 9:23 am**

RECEIPTS:

The Board acknowledged the following receipts:

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Cash Receipts
 Company: RSCD-PFRS
 Cash Account: HYBLIQRES
 Start Date: 12/11/2021
 End Date: 1/14/2022

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
12/16/2021	GL	016027		After Tax Annuity Contributions 12-17-21 (Rec'd 12/16)		14,478.98
12/29/2021	GL	016069		After Tax Annuity Contributions 12-30-21 (Rec'd 12/29)		14,598.04
1/14/2022	GL	016159		After Tax Annuity Contributions 1-14-22		14,295.43
12/16/2021	CA	Cash Entry	002216	Pretax Pension Contributions 12-17-21 (Rec'd 12/16)	R/C	307,280.32
12/17/2021	CA	Cash Entry	002217	Pretax Pension Contributions 12-17-21	R/C	129,047.02
12/29/2021	CA	Cash Entry	002219	Pretax Pension Contributions 12-30-21 (Rec'd 12/29)	R/C	305,699.49
12/30/2021	CA	Cash Entry	002220	Pretax Pension Contributions 12-30-21	R/C	135,637.28
1/14/2022	CA	Cash Entry	002228	Pretax Pension Contributions 1-14-22	-/C	304,347.48
						1,225,364.04

Cash Receipts
 Company: RSCD-PFRS
 Cash Account: LIQUID RES
 Start Date: 12/11/2021
 End Date: 1/14/2022

Doc. Date	Module	Tran. Type	Doc. Nbr.	Description	R/C	Receipt
12/23/2021	CA	Cash Entry	002221	Loan Deductions 12-17-21 (\$83,400.88) (Rec'd 12/23)	R/C	83,400.88
12/30/2021	CA	Cash Entry	002222	Loan Deductions 12-24-21 (\$282.86) (Rec'd 12/30)	R/C	282.86
1/6/2022	CA	Cash Entry	002225	Loan Deductions 12-31-21 (\$82,173.46) (Rec'd 1/6)	R/C	82,173.46
1/12/2022	CA	Cash Entry		Loan Deductions		14,232.58
						180,089.58
Total Receipts						1,405,453.62

Re: Approval of Disbursements

Trustee Berent moved to approve the Disbursement as outlined below including Acknowledgement of Investment Committee expenses. Trustee Gnatek supported. The motion passed unanimously.

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 Date: 1/18/2022 9:15 AM

Disbursement Report

Account	Payment Method	Currency		
LIQUID RES	WIRE	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
AMERICAN SECURITIES PARTNERS VIII, LP	121421	Capital Call	1,048,129.00	
AMERICAN SECURITIES PARTNERS VIII, LP	122321	Capital Call	1,030,682.00	
Bridgett Hardy	123121BH	IT Contractual Wages - December 2021	4,647.38	
CENTRE LANE CREDIT PARTNERS II LP	122221	Capital Call	1,034,968.00	
CHURCHILL MIDDLE MKT SR. LN FD III (USTE)	011322	Capital Call	926,569.38	
DRA Growth and Income Fund IX, LLC	122121	Capital Call	341,054.00	
GRANDVIEW I-A LP (fka Greenfield Acq Ptnrs (GAP)	121621	Capital Call	1,114,604.00	
HL - Platinum Equity Capital Partners IV, LP	122421	Capital Call	429,231.00	
James R. Hollins	123121JH	IT Contractual Wages - December 2021	4,333.64	
KELSO INVESTMENT ASSOCIATES X, L.P	010422	Capital Call	57,430.00	
NUVEEN U.S STRATEGIC INDUSTRIAL FD II	122121	Capital Call	1,695,304.00	
PLATINUM EQUITY CAPITAL PARTNERS V, LP	122421	Capital Call	159,028.00	
Raymond R. Tchou	123121RT	IT Contractual Wages - December 2021	6,544.47	
ROARK CAPITAL PARTNERS VI, L.P - HAMILTON L	010622	Capital Call	201,997.10	
Venkat Rallapalli / Highbrow Systems, Inc.	123121VR	IT Contractual Wages - December 2021	8,901.53	
Cash Account/Payment Method Total:			15 Documents	8,063,423.50
HUNT VEND	ACH	US		
Vendor Name	Invoice Number	Invoice Description	Amount To Pay	
500 WEBWARD LLC	1238417	Electrical Billing: 11/29/21-12/28/21 #16055070	1,037.10	
500 WEBWARD LLC	1238416	Electrical Billing: 11/29/21-12/28/21 #16055044	761.54	
500 WEBWARD LLC	158699	January 2022 Rent	26,165.16	
8x8 INC.	3270080	Phone System Services	1,959.50	
ADP, INC	594762032	Check Printing Services	590.88	
CINTAS CORPORATION-300	4106168882	Floor Mats	144.80	
CLARK HILL, PLC	1163024	General Counsel Services for December 2021	26,250.00	
CLARK HILL, PLC	1162999	Gregory Davis for December 2021	765.00	
Cogent Communications, Inc.	010122	Internet Service	650.00	

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CRESTWOOD ASSOCIATES L.L.C.	018528	Acumatica Subscription License Renewal	12,051.83
CRESTWOOD ASSOCIATES L.L.C.	018785	Acumatica Customer Svc Help Desk (Ad Hoc)	50.00
FEDEX	7-598-66936	Mailing	30.89
FEDEX	7-605-74569	Mailing	30.54
FEDEX	7-613-81104	Mailing	32.61
IRON MOUNTAIN	GDXN631	Records Storage	2,500.74
IRON MOUNTAIN	202471813	Storage CDs	1,303.69
LOOMIS, SAYLES & COMPANY, L.P.	221779	Management Fees 4th Qtr '21	60,460.47
NORTHSTAR LIFE SERVICES	INV-0768	Servicing Fee	386.92
ORG Portfolio Management LLC	01-017-2022	Real Estate Consulting Services 4th Qtr 2021	51,500.00
PAYDEN & RYGEL	1612-M1221	Management Fees - December 2021	11,440.00
PLANTE & MORAN	2074946	Financial Statement Audit for 6/30/21	24,750.00
PLANTE & MORAN	2082793	Financial Statement Audit for 6/30/21	6,850.00
Premier Parking (fka Ultimate Parking)	208702	Parking - January 2022	138.60
Premier Parking (fka Ultimate Parking)	208762	Parking - January 2022	2,217.60
Premier Parking (fka Ultimate Parking)	209129	Parking Validation Charges - November 2021	140.00
PROCENTIA, INC.	2431	Implementation	63,364.12
QUILL CORPORATION	22017492	Office Supplies	97.46
QUILL CORPORATION	22021788	Office Supplies	21.99
QUILL CORPORATION	22092698	Office Supplies	149.95
QUILL CORPORATION	22085629	Office Supplies	10.00
RACINE & ASSOCIATES	12991	DPF v. Paramount 12/1/21-12/31/21	3,674.13
RHUMBLINE ADVISERS	g13mpfrsd2021Q4	MSCIEAFE-P Management Fees 4th Qtr '21	3,755.00
SMITH GRAHAM	4Q21	Management Fees 4th Qtr '21	20,752.00
UHY Advisors MI, Inc.	TS-2022-0001	Professional IT Services for December 2021	31,725.00
Cash Account/Payment Method Total:		34 Documents	355,757.52

HUNT VEND CHECK US

Vendor Name	Invoice Number	Invoice Description	Amount To Pay
ASCENSION MICHIGAN EMPLOYER SOLUTIONS	449721	Disability Re-Exam Fee	300.00
ASCENSION MICHIGAN EMPLOYER SOLUTIONS	451546	Disability Initial Exam Fee	575.00
ASCENSION MICHIGAN EMPLOYER SOLUTIONS	453351	Medical Record Review	75.00
BAB ASSOCIATES, LLC	2021-56	Public Relations Services for November 2021	1,800.00
BAB ASSOCIATES, LLC	2021-57	Public Relations Services for December 2021	4,400.00
COMCAST	121721	High Speed Internet	212.75
DAVID CETLINSKI	123121	4th Quarter Phone Stipend	90.00

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Dean Pincheck	123121	4th Quarter Phone Stipend	90.00
EASY VERIFICATION INC	21-70286	Member Verification Requests	4.00
First CHOICE Coffee Services	817679	Equipment Rental	30.00
First CHOICE Coffee Services	819620	Coffee Supplies	115.44
George Orzech	123121.	4th Quarter Phone Stipend	90.00
George Orzech	123121	Trustee Stipend	511.31
GREGORY TROZAK	123121.	4th Quarter Phone Stipend	90.00
GREGORY TROZAK	123121	Trustee Stipend	511.31
JEFF PEGG	123121	4th Quarter Phone Stipend	90.00
John Serda	123121	4th Quarter Phone Stipend	90.00
KELLEY CAWTHORNE	13319	Lobbyist Services for January 2022	6,750.00
Matthew Gnatek	123121	4th Quarter Phone Stipend	90.00
MICHAEL BERENT	123121	4th Quarter Phone Stipend	90.00
REBECK & ALLEN	122821	Tax Court Petition	660.00
RONALD THOMAS	123121	4th Quarter Phone Stipend	90.00
STERICYCLE, INC (fka Shred-It USA)	8000624188	Shredding Service Charges	49.73
TRANSUNION RISK & ALT DATA SOLUTIONS INC	3712221-202112-1	TLOxp Research Services	37.50
VERIZON WIRELESS	9894327070	Wireless Billing 11/5/21-12/4/21	757.95
VERIZON WIRELESS	9896567622	Wireless Billing 12/5/21-1/4/22	757.39
WELLS FARGO VENDOR FINANCIAL SVCS, LLC	105736624	Printer Maintenance	129.11
XEROX	015070649	Printer Maintenance	10.38
Cash Account/Payment Method Total:		28 Documents	18,496.87

Investment Committee Disbursement Acknowledgements

HUNT VEND	ACH	US		
Vendor Name	Invoice Number	Invoice Description		Amount To Pay
RIVENOAK LAW GROUP, P.C	12798	IC General Counsel December 2021		5,825.00
RIVENOAK LAW GROUP, P.C	12795	IC General Counsel October/November 2021		8,990.00
Cash Account/Payment Method Total:		2 Documents		14,815.00

* Payment amount is estimated based on the effective date 1/18/2022

Re: Approval of Refunds (Accumulated Contributions)

Trustee Pegg moved to approve the Refunds/Accumulated Contributions list as outlined below. Trustee Berent supported. The motion passed unanimously.

- List number – 3926- \$631,946.67
- List number – 3927- \$537,310.48
- List number – 3928- \$417,588.46

Re: Approval of the Defined Contribution Plan/Employee Loan Programs

Trustee Pegg moved to approve the Defined Contribution Plan/Employee Loan Program as outlined below. Trustee Berent supported. The motion passed unanimously.

- List #1 - \$34,728.00 – 01/06/2022
- List #2 - \$32,134.00 – 01/13/2022
- List #3 - \$30,088.00 – 01/20/2022

Re: Approval of Minutes

Trustee Pegg moved to approve the Minutes of December 02, 2021. Trustee Pincheck supported. The motion passed unanimously.

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

Assistant Executive Director, Kelly Tapper, had no formal report but discussed the following with the Board of Trustees:

- Police and Fire Retirement System Annual Report FY 2021
- 1099s issued by Payroll Provider

Re: Police and Fire Annual Report

Trustee Berent moved to approve the Police and Fire Retirement System Annual Report. Trustee Pincheck supported. The motion passed unanimously.

Re: 1099

1099s are now available in the member portal. They will be mailed out beginning Monday and members should have them by the end of the month as required by law.

Trustee Pegg asked to document the receipt of a sick time audit report from the City for DFFA members. The audit report potentially changes some members AFC and will have to be recalculated and reviewed with each member effected.

EXECUTIVE DIRECTOR'S REPORT

Executive Director, David Cetlinski, had no formal report but discussed the following with the Board of Trustees:

- Annuity 1099s
- Investment Committee Board Candidates – TBD at 2/3/2022 Meeting

CHIEF INVESTMENT OFFICER'S REPORT

Chief Investment Officer, Ryan Bigelow had no formal report but discussed the following with the Board of Trustees:

- CIO Report
- December 31, 2021 Black & Blue Report
- Stable Value

Public Comment

- Kathleen Colin informed the board of the NASP Diverse Managers Forum which will be held virtually Thursday, February 10, 2022.
- Louis Sinagra – Comment regarding the procedure for closed session.

PUBLIC RELATIONS REPORT

- Bruce Babiarz asked that a meeting of the Public Relations Committee be scheduled to provide the media training.

LOBBYIST’S REPORT

- None

PRESENTATION – Wilshire

Representative David Lindberg, Calvin Born and John Holton of Wilshire Advisors discussed the following with the Board of Trustees:

Digital Assets: Potential Roles and Risks in Instructional Portfolios

Reviewing and Understanding Performance

- Asset Allocation
- Asset Allocation Policy
- Total Fund Policy Index
- Risk of Market Drawdown
- Performance Summary

Presentation materials provided

COMMITTEE REPORT

The Policy Committee Met January 13, 2022 and discussed the Securities and Litigations Policy.

NEW BUSINESS/OLD BUSINESS

Trustee Trozak suggested the board going to once a month meeting.

GENERAL COUNSEL’S REPORT

General Counsel Ronald King, as part of his legal report, discussed the following matters with the Board:

- ICG – Closure of Bank Accounts
- City of Detroit Status Report on Bankruptcy Case Update
- EDROS

Re: RSCD Spine Road LLC - Authorization to Close Account

Motion By: Trustee Pegg Supported By: Trustee Pincheck

The undersigned, being an officer (the “Officers”) of **RSCD Spine Road LLC**, a Michigan a limited liability company (the “Company”), with all necessary authority and power vested in them by the Board of Trustees of the Company, including signature authority for all Company documents and the ability to authorize the opening and/or closing of Company accounts, hereby take the following actions on behalf of the Company.

WHEREAS the Company deems it desirable and in the best interest of the Company that the Company claim all monies held by the Mercantile Bank in the Company’s accounts (the “Claim”).

NOW, THEREFORE BE IT RESOLVED, that the Company is hereby authorized to enter into and perform in full its obligations in connection with the Claim, including all agreements, requests, and transactional documents; and

FURTHER RESOLVED, that Mercantile Bank of Michigan, Lansing Branch, located at 3737 Coolidge Road, shall effective immediately close out the Company’s account(s) and mail a check to the address on file for the full funds contained therein; and

FURTHER RESOLVED, that in connection with the transactions contemplated in the foregoing resolutions, the below signed Officer of the Company is authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to make any filings with any governmental agency or private entity necessary, appropriate or desirable in order to carry out fully the intent and accomplish the purposes of the foregoing resolutions and each of them, and such filings shall be conclusive evidence that the same are authorized hereby, and that any and all such filings heretofore or hereafter made by any such officer of the Company within the terms of these resolutions be, and they hereby are, adopted, affirmed, approved and ratified in all respects as the official filing of the Company;

IN WITNESS WHEREOF, the undersigned have approved the Claim effective as of 17th day of December 2021.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas - Chairperson - 10

Re: RSCD Opportunity Fund I LLC - Authorization to Close Account

Motion By: Trustee Pegg Supported By: Trustee Pincheck

The undersigned, being an officer (the “Officers”) of **RSCD Opportunity Fund I LLC**, a Michigan a limited liability company (the “Company”), with all necessary authority and power vested in them by the Board of Trustees of the Company, including signature authority for all Company documents and the ability to authorize the opening and/or closing of Company accounts, hereby take the following actions on behalf of the Company.

WHEREAS the Company deems it desirable and in the best interest of the Company that the Company claim all monies held by the Mercantile Bank in the Company’s accounts (the “Claim”).

NOW, THEREFORE BE IT RESOLVED, that the Company is hereby authorized to enter into and perform in full its obligations in connection with the Claim, including all agreements, requests, and transactional documents; and

FURTHER RESOLVED, that Mercantile Bank of Michigan, Lansing Branch, located at 3737 Coolidge Road, shall effective immediately close out the Company’s account(s) and mail a check to the address on file for the full funds contained therein; and

FURTHER RESOLVED, that in connection with the transactions contemplated in the foregoing resolutions, the below signed Officer of the Company is authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to make any filings with any governmental agency or private entity necessary, appropriate or desirable in order to carry out fully the intent and accomplish the purposes of the foregoing resolutions and each of them, and such filings shall be conclusive evidence that the same are authorized hereby, and that any and all such filings heretofore or hereafter made by any such officer of the Company within the terms of these resolutions be, and they hereby are, adopted, affirmed, approved and ratified in all respects as the official filing of the Company;

I IN WITNESS WHEREOF, the undersigned have approved the Claim effective as of 17th day of December 2021.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas -
Chairperson - 10

Nays: None

Re: RSCD East 58th Street LLC - Authorization to Close Account

Motion By: Trustee Pegg Supported By: Trustee Pincheck

The undersigned, being an officer (the “Officers”) of **RSCD East 58th Street LLC**, a Michigan a limited liability company (the “Company”), with all necessary authority and power

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vested in them by the Board of Trustees of the Company, including signature authority for all Company documents and the ability to authorize the opening and/or closing of Company accounts, hereby take the following actions on behalf of the Company.

WHEREAS the Company deems it desirable and in the best interest of the Company that the Company claim all monies held by the Mercantile Bank in the Company's accounts (the "Claim").

NOW, THEREFORE BE IT RESOLVED, that the Company is hereby authorized to enter into and perform in full its obligations in connection with the Claim, including all agreements, requests, and transactional documents; and

FURTHER RESOLVED, that Mercantile Bank of Michigan, Lansing Branch, located at 3737 Coolidge Road, shall effective immediately close out the Company's account(s) and mail a check to the address on file for the full funds contained therein; an

FURTHER RESOLVED, that in connection with the transactions contemplated in the foregoing resolutions, the below signed Officer of the Company is authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to make any filings with any governmental agency or private entity necessary, appropriate or desirable in order to carry out fully the intent and accomplish the purposes of the foregoing resolutions and each of them, and such filings shall be conclusive evidence that the same are authorized hereby, and that any and all such filings heretofore or hereafter made by any such officer of the Company within the terms of these resolutions be, and they hereby are, adopted, affirmed, approved and ratified in all respects as the official filing of the Company;

IN WITNESS WHEREOF, the undersigned have approved the Claim effective as of 17th day of December 2021.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas - Chairperson - 10

Nays: None

Re: RSCD Pond Run LLC - Authorization to Close Account

Motion By: Trustee Pegg Supported By: Trustee Pincheck

The undersigned, being an officer (the "Officers") of **RSCD Pond Run LLC**, a Michigan a limited liability company (the "Company"), with all necessary authority and power vested in them by the Board of Trustees of the Company, including signature authority for all Company documents and the ability to authorize the opening and/or closing of Company accounts, hereby take the following actions on behalf of the Company.

WHEREAS the Company deems it desirable and in the best interest of the Company that the Company claim all monies held by the Mercantile Bank in the Company's accounts (the

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“Claim”).

NOW, THEREFORE BE IT RESOLVED, that the Company is hereby authorized to enter into and perform in full its obligations in connection with the Claim, including all agreements, requests, and transactional documents; and

FURTHER RESOLVED, that Mercantile Bank of Michigan, Lansing Branch, located at 3737 Coolidge Road, shall effective immediately close out the Company’s account(s) and mail a check to the address on file for the full funds contained therein; and

FURTHER RESOLVED, that in connection with the transactions contemplated in the foregoing resolutions, the below signed Officer of the Company is authorized in the name and on behalf of the Company and under its corporate seal or otherwise, to make any filings with any governmental agency or private entity necessary, appropriate or desirable in order to carry out fully the intent and accomplish the purposes of the foregoing resolutions and each of them, and such filings shall be conclusive evidence that the same are authorized hereby, and that any and all such filings heretofore or hereafter made by any such officer of the Company within the terms of these resolutions be, and they hereby are, adopted, affirmed, approved and ratified in all respects as the official filing of the Company;

IN WITNESS WHEREOF, the undersigned have approved the Claim effective as of 17th day of December 2021.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas -
Chairperson - 10

Nays: None

Re: EDROS

**Re: James Kraszewski Jr. v. Kelly J. Lewis, Case No. 11-788921-DM
Oakland County Circuit Court, Pontiac, Michigan**

Motion By: Trustee Pegg Supported By: Trustee James

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 (“EDRO”) entered on October 8, 2021, which supplements the Judgment of Divorce entered on June 14, 2012, where Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** is awarded certain rights to the retirement benefits of Participant **JAMES KRASZEWSKI JR.**, an active employee,

WHEREAS, the EDRO awards the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** a monthly benefit from the retirement allowance portion of Participant’s Component I benefit in an amount equal to 50% of the marital portion Participant’s retirement allowance, including a pro-rata share of any guaranteed automatic pension increases accrued as of June 14, 2012, and

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WHEREAS, the EDRO defines marital portion as the increase in accrued benefit from February 21, 2002 through the date of divorce, June 14, 2012;

WHEREAS, the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** **IS** entitled to receive a monthly benefit from the retirement allowance portion of Participant's Component I benefit in an amount equal to 50% of the marital portion Participant's retirement allowance, including a pro-rata share of any guaranteed automatic pension increases accrued as of June 14, 2012, when the Participant is eligible to receive such benefits and as set forth in the EDRO and **SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME**, and

WHEREAS, the EDRO awards the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** a distribution from the voluntary employee contributions of the Participant's Component I benefit equal to 50% of the marital portion of the accumulated balance as of June 14, 2012, plus \$5,800.00 from the accumulated balance under the plan that accumulated as of the date of division, June 14, 2012; and

WHEREAS, the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** **IS** entitled a distribution from the voluntary employee contributions of the Participant's Component I benefit equal to 50% of the marital portion of the accumulated balance as June 14, 2012, plus

\$5,800.00 accumulated as of June 14, 2012, when the Participant is eligible to receive such benefits and as set forth in the EDRO and **SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME**, and

WHEREAS, the EDRO awards the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** a monthly benefit from the Pension portion of Participant's Component II benefit in an amount equal to 50% of the marital portion Participant's retirement pension, including a pro-rata share of any guaranteed automatic pension increases accrued as of June 14, 2012, and

WHEREAS, the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** **IS** entitled to receive a monthly benefit from the Pension portion of Participant's Component II benefit in an amount equal to 50% of the marital portion Participant's retirement pension, including a pro-rata share of any guaranteed automatic pension increases accrued as of June 14, 2012, when the Participant is eligible to receive such benefits and as set forth in the EDRO and **SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME**, and

WHEREAS, the EDRO does not award the Alternate Payee a portion of the Participant's Component II Annuity Savings Fund; and

WHEREAS, the EDRO awards the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI** 50% of the marital portion Participant's DROP account value as of the date the Alternate Payee begins receiving her pension benefit; and

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WHEREAS, the Alternate Payee **KELLY J. LEWIS F/K/A KELLY J. KRASZEWSKI IS** entitled to 50% of the marital portion Participant’s DROP proceeds when the DROP is eligible for disbursement, as of the date the Alternate Payee begins receiving her pension benefit, subject to the Participant and/or Alternate Payee submitting the appropriate application with the third-party administrator; and

WHEREAS, the EDRO provides for the parties to share the cost of the actuary’s fees, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the EDRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, et seq., and Public Act 100 of 2002, MCL 38.1681, et seq., as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of the EDRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution **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 added to the Participant’s 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 Alternate Payee Kelly J. Lewis f/k/a Kelly J. Kraszewski and her counsel, Kathleen L. Cole, and Participant, James P. Kraszewski Jr.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas - Chairperson - 10

Nays: None

Re: Kenneth Valrie v. India Tharpe, Case No. 10-106495-DM
Wayne County Circuit Court, Detroit, Michigan

Motion By: Trustee Pegg Supported By: Trustee James

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 (“EDRO”) entered on October 20, 2021, which supplements the Judgment of Divorce entered on February 9, 2011, where Alternate Payee **INDIA THARPE F/K/A INDIA VALRIE** is awarded certain rights to the retirement benefits of Participant **KENNETH VALRIE**, an active employee,

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WHEREAS, the EDRO awards the Alternate Payee **INDIA THARPE F/K/A INDIA VALRIE** a monthly benefit in an amount equal to 50% of the marital portion Participant's accrued benefit under the defined benefit plan accrued as of February 9, 2011, and

WHEREAS, the EDRO defines marital portion as a fraction, the numerator of which is the number of months of the Participant's credited service in the Plan accrued during the marriage (November 30, 2003 to February 9, 2011), and the denominator of which is the total number of months of the Participant's credited service in the plan accrued as of February 9, 2011;

WHEREAS, the Alternate Payee **INDIA THARPE F/K/A INDIA VALRIE** IS entitled to receive a monthly benefit in an amount equal to 50% of the marital portion Participant's accrued benefit under the defined benefit plan accrued as of February 9, 2011, when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO awards the Alternate Payee **INDIA THARPE F/K/A INDIA VALRIE** a distribution from the Participant's defined contribution plan, in the amount of 50% of the difference between the Participant's total account balance as of February 9, 2011 and the account balance as of November 30, 2003; and

WHEREAS, the Alternate Payee **INDIA THARPE F/K/A INDIA VALRIE** IS entitled a distribution from the Participant's defined contribution plan, in the amount of 50% of the difference between the Participant's total account balance as of February 9, 2011 and the account balance as of November 30, 2003, when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO provides for the parties to share the cost of the actuary's fees, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the EDRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, et seq., and Public Act 100 of 2002, MCL 38.1681, et seq., as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of the EDRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution 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

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RESOLVED, that a copy of this Resolution be added to the Participant’s 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 Alternate Payee India Tharpe f/k/a India Valrie and her counsel, Edith Willenbrecht, and Kenneth Valrie.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas -
Chairperson - 10

Nays: None

**Re: Michael Reyes-Morales v. Shawna Reyes, Case No. 20-103556-DM
Wayne County Circuit Court, Detroit, Michigan**

Motion By: Trustee Pegg Supported By: Trustee James

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 (“EDRO”) entered on September 2, 2021, which supplements a Judgment of Divorce entered on November 11, 2020, where Alternate Payee **SHAWNA REYES** is awarded certain rights to the retirement benefits of Participant **MICHAEL REYES-MORALES**, an active employee.

WHEREAS, the EDRO provides that the Alternate Payee **SHAWNA REYES** is entitled to a distribution from the Participant’s Component I Retirement Allowance portion of the plan equal to 50% of the balance accumulated under the plan from February 20, 2014 to November 11, 2020.

WHEREAS, the Alternate Payee **SHAWNA REYES** **IS** entitled to a distribution from the Participant’s Component I Retirement Allowance portion of the plan equal to 50% of the balance accumulated under the plan from February 20, 2014 to November 11, 2020, when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO provides that the Alternate Payee **SHAWNA REYES** is awarded a portion of the Participant’s Component I Voluntary Employee Contributions in the amount of 50% of the difference between the Participant’s account balance as of November 11, 2020 and the Participant’s total account balance as of February 20, 2014. The Alternate Payee’s award will include a pro-rata share of any annual adjustments for periods subsequent to November 11, 2020, until the date of total distribution, to reflect gains or losses allocated to the Participant’s Voluntary Employee Contributions; and

WHEREAS, the Alternate Payee **SHAWNA REYES** **IS** awarded a portion of the Participant’s Component I Voluntary Employee Contributions in the amount of 50% of the difference between the Participant’s account balance as of November 11, 2020 and the Participant’s total account balance as of February 20, 2014. The Alternate Payee’s award will include a pro-rata share of any

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annual adjustments for periods subsequent to November 11, 2020, until the date of total distribution, to reflect gains or losses allocated to the Participant’s Voluntary Employee Contributions, when the Participant is eligible to receive such benefits and as set forth in the EDRO and SUBJECT TO ALTERNATE PAYEE FILING AN APPLICATION FOR SAME, and

WHEREAS, the EDRO also awards the Alternate Payee a portion of the Participant’s Component II Pension and Annuity Savings fund. However, the Participant commenced employment with the City of Detroit on September 26, 2016, so Component II does not apply;

WHEREAS, the EDRO provides for the parties to share the cost of the actuary’s fees, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of the EDRO are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCL 38.1701, et seq., and Public Act 100 of 2002, MCL 38.1681, et seq., as applicable,

THEREFORE BE IT RESOLVED, that the Board acknowledges receipt of the EDRO, that said court order qualifies as a Domestic Relations Order pursuant to the Public Employee Retirement Benefit Protection Act, MCL 38.1681, and shall pay pension benefits consistent with said court order and this resolution 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 added to the Participant’s 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 Alternate Payee, Shawna Reyes and her counsel, Angela J. Ghannam, and to Participant Michael Fernando Reyes-Morales and his counsel, Nickolas F. Darin.

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas - Chairperson - 10

Nays: None

The Board intends to enter into closed session and when closed sessions concludes adjourn the meeting with no further motions made or business discussed.

Re: Entering into Closed Session

Motion By Trustee James to enter closed session – Supported by Trustee Pincheck

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WHEREAS, the Retirement System is subject to the limitation of the Open Meetings Act (“OMA”) being MCL 15.261 et seq. and has adopted a resolution on October 24, 2012 relative thereto; **THEREFORE BE IT**

RESOLVED, that the Board entered into Closed Session for the purpose of discussing Attorney/Client privileged matters regarding the following: Disability/Medical.

A Roll Call Vote was taken as follows:

Yeas: Berent, Gnatek, James, Naglick, Orzech, Pegg, Pincheck, Trozak, Watson and Thomas - Chairperson - 10

Nays: None

Board entered into closed Session at 11:30 am
Board exited closed session at 11:55 am

ADJOURNMENT

Trustee Gnatek moved to adjourn meeting #3299. Trustee James supported.

Chairperson Thomas adjourned the meeting at 11:55AM. The Board’s next meeting is scheduled for Thursday, February 3, 2022 at 9:00 a.m. in the Retirement Systems’ Conference Room, 500 Woodward Avenue, Suite 3000; Detroit, Michigan 48226.

RESPECTFULLY SUBMITTED,

A handwritten signature in cursive script, appearing to read "Kelly Tapper".

Kelly Tapper, Assistant Executive Director