

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

Regular Meeting
Council Conference Room
10th Floor, City Hall
Lansing, MI

April 16, 2019
Tuesday, 8:30 a.m.

The Board was called to order at 8:33 a.m.

Present: Trustees Bennett, Fabus, Rose, C. Wilcox, Ryan Wohlfert– 6.
Absent: Schor. Wood

Others: Karen E. Williams, Finance Department; Attorney Kenneth Lane; Law Department), Tom Krug, Capitol City Labor Program (CCLP).

It was moved by Trustee Fabus and supported by Trustee Chris Wilcox to approve the Official Minutes of the Police and Fire Retirement System Board meeting of March 19, 2019.

Adopted by the following vote: 6 – 0.

Secretary's Report.

0 new fire member(s), 1 new sworn police members, 0 reinstatement(s), 0 refund(s), 0 transfers, 1 retired. Total: Active membership: 382. 2 death(s), Harvey Lee Adams, Police, died 4/3/2019, age 62, spouse to receive 50%; Stephen J. Jex, Police, died 2/22/2019, age 64, no surviving beneficiary. Refunds made since the last regular meeting amounted to \$0.00. Reimbursements to the System year-to-date amount to \$0.00. Retirement allowances paid for the month of March 2019, amounted to \$2,738,103.25. Total retirement checks printed for the P&F System: 745. Total retirement checks printed for both systems: 1675. Domestic relations order received: 0. Domestic relations orders pending: 0. Eligible Domestic Relations Order Certified: 0.

It was moved by Trustee Fabus and supported by Trustee Chris Wilcox to approve the following application for Regular Age and Service Retirement:

Cherie L. Ballor (Police – CCLP Supervisory), 24 years of service credits age 55, effective May 17, 2019 (Sworn Date: 6/5/1995).

Adopted by the following vote: 6 – 0.

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It was moved by Trustee Chris Wilcox and supported by Trustee Ryan Wilcox to approve the following application for Regular Age and Service Retirement:

Bradley Sampson (Police –CCLP Supervisory), 25 years of service credits, age 49, effective May 17, 2019 (Sworn Date: 10/18/1994) with the purchase of 4 months of universal service credits.

Adopted by the following vote: 6 – 0.

Karen Williams reported Applicant #2019 – P0122, Applicant #2019 –P0219, Applicant #2019-P0220 have submitted their documentation to be forwarded to the medical director.

There were no requests for non-duty disability retirement.

Karen Williams reported that the MAPERS 2019 Spring Conference – May 18-21, 2019. Members who wished to attend should contact the Retirement Office to register.

There were no requests for refunds of accumulated contributions.

Karen Williams reported that Trustee Wood had contacted the Retirement Office to notify the Board that he would not be able to attend the April meeting.

It was moved Trustee Fabus and supported by Trustee Bennett to excuse Trustee Wood from the April Police and Fire Retirement Board meeting.

Adopted by the following vote: 6 – 0.

It was noted that Trustee Schor did not need to be excused because his position was ex-officio.

Mr. Tom Krug, Capitol City Labor program (CCLP), reported expressed concern that there was a potential backlog in the Retirement Office due to an increase of police members who wished to retire early before a new contract is negotiated. Mr. Krug stated that a few members who were afraid that actuaries would not be received in time for them to retire contacted him. Mr. Krug requested with the increase of requests that the Board take action to make sure that the actuaries can be completed.

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Ms. Williams explained the process to purchase time and that the actuarial valuations are only valid for 60 days. The valuations, rollovers and retirements must be done within a fixed period. Ms. Williams did not want the officers to have to have additional valuations completed because there requests were too early.

Trustee Bennett stated that if there were a workload issue, staffing adjustments would be made to accommodate the members who are purchasing time.

Ms. Williams indicated that all of the members who have contacted the Retirement Office have been scheduled in order to submit their actuary requests.

Trustee Fabus inquired if the Frequently Asked Questions could be updated to discuss how service credits are earned, and how service credits can be purchased.

Attorney Ken Lane will update the document and send it out to trustees to review prior to the next meeting.

Attorney Ken Lane discussed reviewing the investment fees for next year budget to bring it more in line with expenses.

Attorney Ken Lane reported that the Death in the Line of Duty provisions for the Fire Department had been changed and will be updated in the Ordinance. The Police and Fire Retirement System Policy regarding Death in the Line of Duty could be rescinded. The Ordinance amendment would make the policy irrelevant. Attorney Lane recommended repealing the Fire duty death policy.

Trustee Bennett announced that the City of Lansing had hired a new treasurer, Judy Kehler, who will be a new trustee to the Retirement Boards.

Karen Williams updated the Police and Fire Retirement System regarding Duty Disability Income Verifications. The deadline for submission would be April 30, 2019. Members, who do not submit by April 30, receive a second request before action is taken to modify their benefit.

Karen Williams distributed a Legal Advisor Request for Information (RFI) prepared by the City Attorney's Office, for the review by the Police and Fire Retirement System Board. The Police and Fire Board requested that the RFI be discussed at the May Joint Retirement Board meeting with the City Attorney's Office.

Trustee Fabus inquired if the Retirement Boards could have an educational meeting on Wednesday for with both Boomershine Consulting Group and Asset

Consulting Group.

Karen Williams will check with the Employees' Retirement System Board regarding a joint meeting for an educational meeting.

Karen Williams reviewed the Monthly Investment Report and the Securities Lending Report for the period ending March 31, 2019.

It was moved by Trustee Chris Wilcox and supported by Trustee Rose to adjourn the Police and Fire Retirement System Board meeting.

Adopted by the following vote: 6 – 0.

The meeting adjourned at 9:09 am.

Minutes approved on _____

Angela Bennett, Secretary
Police & Fire Retirement System

Eric P. Wohlfert, Chairperson
Police & Fire Retirement System