

TAYLOR POLICE & FIRE RETIREMENT BOARD

July 11, 2012

The regular meeting of the Taylor Police & Fire Retirement Board will be held at the Taylor Fire Department, 23345 Goddard Road (second floor conference room), Taylor, Michigan, on Wednesday, July 11, 2012 at 4:30 P.M.

A G E N D A

- 1) Call to order
- 2) Approval of the minutes of the meeting held June 13, 2012.

A. CORRESPONDENCE – (Financial):

1. Employee contributions received from the City of Taylor for the Police & Fire Retirement System for June 2012 in the amount of \$37,490.21.
2. Letter dated June 20, 2012 to Barbara Citizen of PNC Bank requesting the transfer of \$800,000 from the Fixed Income Account to the Administrative Account on or before Friday, June 29, 2012.
3. Contributions from the City of Taylor, which were wire transferred on June 29, 2012, for the second half of the required annual city contribution to the Police & Fire Retirement System in the amount of \$3,029,800.
4. Check from PNC Bank for a credit card overpayment in the amount of \$816.
5. Letter dated July 11, 2012 to Barbara Citizen requesting the following on or before July 18, 2012: open a new account for NewSouth Capital Management, provide NewSouth a verified list of holdings for Tradewinds Global Investors, and to transfer all holdings from the Tradewinds account to the newly opened NewSouth account.

B. CORRESPONDENCE – (Receive & file):

1. The June 2012 Police & Fire Retirees Medicare Reimbursement report. No changes this reporting period.
2. Letter dated June 21, 2012 to Christine Burns of NewSouth Capital Management.
3. The Annual Actuarial Valuation for the City of Taylor Police & Fire Retirement System as of June 30, 2011.
4. Investment Advisory Programs ERISA section 408 (b) (2) Disclosure Statement dated June 18, 2012 from PNC Bank and PNC Capital Advisors, LLC Soft Dollar Disclosure Document dated June 2012.
5. Letter dated July 11, 2012 to Ms. Darcy Gratz of Tradewinds Global Investors.

C. CORRESPONDENCE (For Approval):

1. Wayne County Friend of the Court Income Withholding for Support Notice of Termination dated 6/11/2012 case #820383903.

D. PAYMENT OF BILLS:

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1. Payment to Linda Mills Kemp, Pension Plan Administrator, for periods ending June 17, 2012 through July 8, 2012 in the amount of \$2,355.
 2. Payment to Mauricio Gomes, website manager, for annual maintenance and hosting of Police & Fire website in the amount of \$420.00.
 3. Payment to Rodwan Consulting Company for normal actuarial and consulting services rendered to the City of Taylor Police & Fire Retirement System for the quarter ended June 30, 2012, pursuant to the Actuarial Services Agreement in the amount of \$1,920.
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- 3) Legal counsel
 - 4) Open forum