

## TAYLOR POLICE & FIRE RETIREMENT BOARD

The regular meeting of the City of Taylor Police & Fire Retirement Board will be held at the Taylor Police Department, 23515 Goddard Road (second floor conference room), Taylor, Michigan, on **Thursday, March 9, 2017 at 4:30 P.M.**

### **A G E N D A**

- 1) Call to order
- 2) Approval of the minutes of the regular meeting held February 16, 2017.

#### **A. CORRESPONDENCE – (Financial):**

1. Client statement from First Eagle Global Value Fund, LP for the period of December 31, 2016 through January 21, 2017.
2. Letter dated February 17, 2017 to Ms. Mary Gregory of Brown Advisory requesting a partial rebalancing of the City of Taylor Police & Fire Retirement System's assets.
3. Letter dated February 17, 2017 to Ms. Barb Citizen of PNC Bank requesting the transfer of funds to the administrative account as resolved at the February 16, 2017 meeting of the City of Taylor Police & Fire Retirement System's Board of Trustees.
4. Letter dated February 28, 2017 to Mr. Mondrell of Herndon Capital advising the City of Taylor Police & Fire Retirement System's Board of Trustees resolved to terminate investment services with Herndon Capital.
5. Letter dated March 3, 2017 to Ms. Barb Citizen of PNC Bank requesting the facilitation of establishing a new custody account for Brandywine, coordinate a final asset list for Herndon Capital, transfer all Herndon funds to the newly established Brandywine account and to close the Herndon account as soon as feasibly possible.
6. Employee contributions received from the City of Taylor for January 2017 in the amount of \$60,593.

#### **B. CORRESPONDENCE – (Receive & file):**

1. Letter dated February 28, 2017 from Michael Martins of Fred Alger & Company referencing revocation of authorization to provide brokerage services.
2. FOIA response letter dated February 21, 2017 to Ms. Hall, City Council Secretary.

#### **C. CORRESPONDENCE (For Approval):**

#### **D. PAYMENT OF BILLS:**

1. Payment to Linda Kemp, Plan Administrator for the period of February 19, 2017 through March 12, 2017 in the amount of \$1,636.25
2. Payment to the City of Taylor for Plante Moran annual audit fee in the amount of \$6,050.

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- 3) Legal
- 4) Open Forum