



CITY OF TRENTON
FIRE AND POLICE PENSION BOARD OF TRUSTEES
2800 Third Street • Trenton, Michigan 48183



Minutes of the Regular Meeting January 15, 2020
Time: 10:30 A.M. Members Present: M. McCullough,
F. Cavazos, B. Jocks, E. Davis
Members Absent: N. Blackledge

Others: Brian Green, Jill Cooper, Karen Sall, Leah Iglehart, John Bussa

Meeting was called to order at 10:35 a.m.

Re: Agenda modifications

none

Re: Minutes of the Meeting held November 20, 2019

2020-1-1 Resolution by Jocks, supported by Cavazos

Resolved, that the minutes of the 11/2019 meeting be approved as corrected

Yeas: all Members present

Re: Communications

2020-1-2 Resolution by Cavazos, supported by Jocks

Resolved that the Board receive the following communications and place them on file:

- a. 11-30-19 PNC Master statement
- b. Loomis Sayles summary 113019
- c. Settlement Report 112919
- d. Summary Prospectus Goldman Sachs Financial

Yeas: all Members present

Re: Plan Secretary

Karen Sall

- Reported that the transition in custody bank from PNC to Comerica has gone well with few phone calls from members.
- Notified board of upcoming retirements and a terminated/invested employee
- Jocks thanked Ms. Sall and Mr. Green for their efforts involved with the smooth transition from PNC to Comerica.

Re: Investment Consultant

Mr. Green gave a performance review and will provide a full quarterly report at the next board meeting

2020-1-3 Resolution by Jocks, supported by Davis

Resolved that the Board receive the investment performance update and will place it on file

Yeas: all Members present

Re: Legal

No report

Re: Invoices

a. Ancora.....	\$5705.59
b. GRS Invoice 12219.....	\$12,200.00
c. Andco Q4.....	\$12,500.00
d. PNC Final fees.....	\$4742.55
e. City of Trenton Q4.....	\$3000.00
TOTAL.....	\$38,148.14

2020-1-4 Resolution by Jocks supported by Cavazos

Whereas, the Board has received and reviewed invoices from Ancora in the amount of \$5705.59, GRS in the amount of \$12,200.00, AndCo in the amount of \$12,500.00, City of Trenton for \$3000.00 and PNC final fees in the amount of \$4742.55; therefore be it

Resolved, that the Board approves payment of \$5705.59 to Ancora, \$12,200.00 to GRS, \$12,500.00 to AndCo, \$3000.00 to the City of Trenton, and approves the withdrawal of fees by PNC in the amount of \$4742.55 and be it further

Resolved, that Plan Secretary Sall is directed to act upon the Board’s behalf when submitting these invoices to Comerica Bank for payment.

Yeas: all Members present

Re: Old Business

none

Re: New Business

none

Public Comment

none

Upcoming Events

- Next Board meeting – **February 19, 2020 at 10:30 a.m.** at Trenton City Hall subject to Board approval.
- MAPERS One Day Seminar – Westin Southfield-Detroit Hotel – Friday, March 6, 2020
- MAPERS 2020 Spring Conference – Motor City Hotel – May 16-19
- MAPERS 2020 Fall Conference – Grand Hotel – September 12-15

2020-1- Resolution by Davis, supported by Cavazos
Resolved, that the meeting be adjourned at 10:59 pm.

Yeas: all Members present

Minutes prepared by Pension Board Recording Secretary: _____
Leah Iglehart

Mike McCullough-President

Bruce Jocks – Secretary/ Treasurer