

14730 Reaume Parkway  
Southgate, Michigan 48195

Gordon Mydlarz, Trustee  
Kasper Ohannasian, Trustee

## December 18, 2014

Trustee Dallos stated that the study was performed and confirmation that PNC is in line with other providers, he is satisfied with the results of the RFP.

## CITY OF SOUTHGATE POLICE AND FIRE RETIREMENT SYSTEM

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2. Janet Farrar overpayment: The Board was still unable to contact members of Janet Farrar family regarding the overpayment. The amount of the overpayment is approximately \$700.00. The Board is trying to contact a stepdaughter whose surname is Mullins.

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### NEW BUSINESS

1. Appointment of Police Officer Michael Kruso to the Police Department effective December 7, 2014. Board acknowledges said appointment.

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### LEGAL REPORT

Mr. Aaron Castle was present at the meeting to assist the Board with any pending issues. Mr. Castle had no formal report, wished all present a Merry Christmas and a Happy New Year.

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### REPORTS OF MANAGERS/CONSULTANT

RE: PNC BANK (Large Growth and Fixed Income)  
Not present

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### INVESTMENT CONSULTANT REPORT

RE: MORGAN STANLEY

Mr. Brian Green was unable to attend this meeting. Mr. Green sent a written report to the Board for review. Trustee Hatfield reviewed the report stating performance was flat for the month of November.

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### APPROVAL OF WARRANTS:

1. 1393 – Charlotte Benke for Administrative services for the period 7-17-2013 through 12-16-2014 in the amount of \$979.80.
2. 1394 – MAPERS Annual Membership dues in the amount of \$100.00 for the year 2015.

**Motion to approve payment of the above invoices**

By: Gordon Mydlaz, Supported by James Dallos

**Motion carried**

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### OPEN FORUM

Persons in audience: Frank Chirillo (New Trustee) from Police Department. The Board welcomed Trustee Chirillo.

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### ANNOUNCEMENTS

Next meeting: Thursday, January 15, 2015 at 2:30 p.m.

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### ADJOURNMENT

**Motion to adjourn the meeting**

By: Lary Lynn, Supported by Gordon Mydlarz

**Motion carried.**

Meeting adjourned at 2:43 p.m.

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I certify that the foregoing are the true minutes of the meeting of the Board of Trustees held December 18, 2014.

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Marc Hatfield, Secretary