



May 16, 2023

CONFIDENTIAL

City of Southgate Policemen and
Firemen Retirement Board
c/o Mr. Marc Hatfield, Secretary
14730 Reaume Parkway
Southgate, Michigan 48195

Re: 2023 – 2024 Updated Excess Earnings Distribution – Tiered Point Structure

Dear Mr. Hatfield:

Attached is an updated schedule of excess earnings distribution amounts based on the following point system:

Years 0-29	\$ 0	per point, 0 points per year
Years 30 and up	\$25	per point, 1 point per year, maximum 16 points

This letter replaces the letter dated April 19, 2023. The updated schedule reflects Retirement Board action taken at the April 20, 2023 meeting.

Consistent with past practice, one point is awarded for each fiscal year between the first day of the fiscal year following the member's date of retirement (or date of conversion to a regular disability retirement for a disabled member) and the first day of the fiscal year the excess earnings are to be distributed.

The listing includes any retiree and beneficiary records eligible for a distribution. Any deaths not reflected in the listing may impact the scheduled 2023-2024 distribution amount.

Please contact me if there are any questions.

Sincerely,
Gabriel, Roeder, Smith & Company

A handwritten signature in blue ink that reads "Rebecca L. Stouffer".

Rebecca L. Stouffer, ASA, FCA, MAAA

RLS:sc
Enclosure

CC: Laura Frankowiak, GRS