**BOARD OF TRUSTEES OF THE CITY OF SOUTHGATE**

**POLICE AND FIRE RETIREMENT SYSTEM**

**14730 Reaume Parkway**

**Southgate, Michigan 48195**

**\_\_\_\_\_\_\_\_\_\_\_\_**

**(313) 246-1350**

**Fax (313) 282-9087**

REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE

CITY OF SOUTHGATE POLICE AND FIRE RETIREMENT SYSTEM

**September 16, 2021**

PRESENT Marc Hatfield:, Trustee ALSO PRESENT: Jack Timmony, VanOverbeke, Michaud & Timmony, P.C. Gordon Mydlarz, Trustee Eric Berger, Morgan Stanley/Graystone Ken Brown, Trustee

 James Dallos, Trustee

 Rob Lukofsky , Trustee

Marc Hatfield called the meeting to order at 2:03 p.m.

Roll call: Marc Hatfield - present in person.

 Gordon Mydlarz - phone in from Wayne County, MI

 Ken Brown - phone in from Wayne County, MI

 James Dallos - present in person.

 Rob Lukofsky - phone in from Wayne County, MI

**APPROVAL OF THE MINUTES**

**Re: Minutes of August 19, 2021**

Minutes of regular meeting held on August 19, 2021 were reviewed and discussed.

**Motion to approve the minutes of August 19, 2021regular meeting**

By: Marc Hatfield, supported by James Dallos **Motion carried.**

**CORRESPONDENCE**

**The following correspondence has been received and placed on file.**

1. Receipt of city statement of employee contributions for August 2021 ($27,993.87).

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**UNFINISHED BUSINESS**

1. Cheryl Czopek is now collecting benefits. The Retirement System has received payment for her portion of the GRS EDRO fees.
2. Boski refund of contributions: still waiting for a directive as to where to send his funds. Attempts to contact Mr. Boski for directive have produced no response.

**NEW BUSINESS**



1. Letter of intent to retire from Fire Marshal Jeff Moore effective 01/15/2022. No action to be taken at this time.

**LEGAL REPORT** 

Mr. Jack Timmony was present at the meeting and stated that he had no formal report to present, but was there to assist the Board.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**REPORTS OF MANAGERS/CONSULTANT**

**INVESTMENT CONSULTANT REPORT**

**RE: GRAYSTONE CONSLUTING/MORGAN STANLEY**

Mr. Eric Berger was present at the meeting, and discussed the Asset Allocation/Rebalance dated September 16, 2021. Mr. Berger reported that August was up.9% for the month an up 11.7%for the year.

**APPROVAL OF WARRANTS:**

1. 1614 – Gabriel Roeder Smith & Co. Copek calculation fee in the amount of $2,100.00.
2. 1624 – Morgan Stanley 2nd Quarter 2021 in the amount of $22,197.75

**Motion to pay the above listed warrents**

By: Gordon Mydlarz, Supported by Rob Lukofsky

**OPEN FORUM**

Persons in audience:

 

**ANNOUNCEMENTS**

 **Next meeting: Thursday, October 21, 2021 at 2:30 p.m.**

**ADJOURNMENT** 

**Motion to adjourn the meeting**

 By: Marc Hatfield, supported by Rob Lukodsky **Motion carried**.

 Meeting adjourned at 2:37 p.m.

I certify that the foregoing are the true minutes of the meeting of the Board of Trustees held September 16, 2021.

Marc Hatfield, Secretary