

THIS IS AN OFFICIAL ANNOUNCEMENT THAT THE CITY OF CENTER LINE
POLICE AND FIRE RETIREMENT COMMISSION IS CONDUCTING A
REGULAR MEETING

CITY OF CENTER LINE MUNICIPAL BUILDING
7070 E. TEN MILE RD.
CENTER LINE, MI 48015
Tuesday, May 16, 2023

3:00 PM MEETING

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1. **Call to order:**
2. **Approval of Agenda:**
3. **Public Comment:**
4. **Minute(s):**
 - A. Approval of the Regular Meeting Minutes held on March 21, 2023.
 - B. Approval of the non-quorum Regular Meeting Minutes held on April 18, 2023.
5. **In Remembrance of Deceased Members and Beneficiaries:**
 - A. Cheryl Welch deceased April 7, 2023 survivor beneficiary of Frank Thimm.
6. **Presentations:**
 - A. Timothy Brice, Morgan Stanley Graystone Group discussion on:
 - i. On the Markets for April, 2023 – *Not 2008, but...*
 - ii. Market value as of April 11, 2023 \$ 12,623,569.47.
 - iii. Morgan Stanley – Annual Update of GIC Capital Market Assumptions as of March 29, 2023.
 - iv. Morgan Stanley Graystone Consulting – The Brice Group – The portfolio Investment structure review as of April 11, 2023.
 - v. On the Markets for May, 2023 – *Denouement.*
 - vi. Review of First Quarter 2023 Money Manager performances.
 - vii. Wealth Strategies Analysis prepared on May 8, 2023.
7. **For Your Information:**
 - A. Review of Monthly performances for Western - fixed income manager, Harding Loevner - International equity/ADR and Clearbridge - large-cap growth as of

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March 31, 2023.

B. Review of Monthly performances for Western - fixed income manager, Harding Loevner - International equity/ADR and Clearbridge - large-cap growth as of April 30, 2023.

8. Old Business:

A. Performance of Jones, Lang and Lasalle Income Property Trust – as of December 31, 2022. *Tabled from meeting of March 21, 2023.*

9. New Business:

A. Spring MAPERS conference May 20, 2023 through May 23, 2023 at the Radisson Plaza Hotel, Kalamazoo, MI.

10. Retirements:

A. None.

11. Approval of Annuity Withdrawals:

A. None.

12. Approval of Pension Figure(s):

A. None.

13. Vouchers:

A. March 24, 2023, 2023 pensions paid: Pay Report 496 ~ \$ 123,707.24.

B. Money Manager fees: January 31, 2023 \$ \$ 2,697.11, February 28, 2023 \$ 2,368.00., March 31, 2023 \$ 2,632.85. Total: \$ 7,697.96.

C. April 25, 2023 pensions paid: Pay Report 500 ~ \$ 121,972.10.

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- D. Morgan Stanley, Graystone Consulting Re: First Quarter 2023 Consulting Fees
Invoice No. 10032023100 ~ \$ 15,610.77.
- E. Gabriel, Roeder, Smith & Company Invoice # 478077 dated May 1, 2023.
For the December 31, 2022 Actuarial Valuation ~ \$ 10,200.00.

14. Commission Members Comments:

15. Adjournment:

Gregory Suma
Gregory T. Suma, Deputy Treasurer

May 11, 2023
Date