

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, June 13, 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 May 16, 2023.
5. **In Remembrance of Deceased Members and Beneficiaries:**
 - A. None.
6. **Presentations:**
 - A. Shana Neeson from Gabriel, Roeder, Smith & Co. presenting the Sixty-first Annual Actuarial Valuation dated: December 31, 2022.
 - B. Timothy Brice, Morgan Stanley Graystone Group discussion on:
 - i. On the Markets for June, 2023 – Look Below the Surface.
 - ii. Market value as of June 6, 2023 \$ 12,658,984.07.
 - iii. Graystone Consulting – Wealth Strategies Analysis prepared on June 7, 2023.
 - iv. Blackstone Private Credit Fund (BCRED) As of December 31, 2022.
 - v. Blackstone Private Credit Fund fact sheet with returns for each share class.
 - vi. CION Ares Diversified Credit Fund (CADC) – An Institutionally Managed Global Credit Strategy. Introduction.
 - vii. CION Ares Diversified Credit Fund (CADC) fact sheet with returns.
 - viii. Blackstone Private Credit Fund offering kit.
 - viv. CION Ares Diversified Credit Fund offering kit.

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7. For Your Information:

- A. JLL Income Property Trust – 2023 1st Quarter in Review dated: May 2023.
- B. The Vanguard Fiduciary Liability Insurance Binder. Fiduciary Liability insurance policy commencing July 1, 2023 ending July 1, 2024.
- C. Review of Monthly performances for Western - fixed income manager, Harding Loevner - International equity/ADR and Clearbridge - large-cap growth as of May 31, 2023.

8. Old Business:

- A. None.

9. New Business:

- A. Discussion on proposed Fiscal Year 2024 Budget for the P & F Retirement System.
- B. Recommended 2022-2023 Budget Adjustment.

10. Retirements:

- A. Charles E. Schubert Straight Life with 60% Survivor Beneficiary effective July 5, 2023.

11. Approval of Annuity Withdrawals:

- A. None.

12. Approval of Pension Figure(s):

- A. None.

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13. Vouchers:

- A. May 25, 2023, pensions paid: Pay Report 503 ~ \$ 121,972.10.
- B. Nickel & Saph, Inc. – 2023 – 2024 Fiduciary Liability insurance policy renewal.
Invoice # 22679 Dated: May 31, 2023 ~ \$ 5,995.00.
- C. Reimburse the City of Center Line for retirement system administrator
Wages from January 1, 2023 through June 30, 2023. \$ 29,570.01.

14. Commission Members Comments:

15. Adjournment:

Gregory Suma
Gregory T. Suma, Deputy Treasurer

June 9, 2023
Date