

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
Thursday, September 22, 2022

2:30 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 August 9, 2022.
5. **In Remembrance of Deceased Members and Beneficiaries:**
 - A. Survivor Beneficiary – Helen Meduvsky (Anthony) deceased: August 29, 2022.
6. **Presentations:**
 - A. Presentation from Neil Russel and Kelly McMahon of Neuberger Berman. Strategy of Long Short.
 - B. Timothy Brice, Morgan Stanley Graystone Group discussion on:
This item was tabled at the meeting of August 9, 2022.
 - i. On the Markets for August 2022 – That Was Easy?
 - ii. Money Managers performances through June 30, 2022.
 - iii. Market value as of August 5, 2022 \$ 12,573,595.21.
 - C.
 - i. On the Markets for September 2022 – Bear Market Realities.
 - ii. Market value as of September 14, 2022 \$ 12,053,730.25. Discussion on rebalance.

Discussion about cash flow drawdowns for monthly pension payroll.

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7. For Your Information:

- A. Memorandum from VanOverbeke, Michaud & Timmony, P.C. Dated: August 2, 2022. Re: State of Michigan Budget 2022 and state appropriations of up to \$ 750 million committed to local unit's underfunded defined benefit retirement systems.
- B. Confirmation letter to Mr. Sean O'Donnell on his payment of prior employee contributions withdrawn in 2017. Reinstatement of prior service credit.

8. Old Business:

A. None.

9. New Business:

- A. Memorandum from Thomas Michaud of VanOverbeke, Michaud & Timmony, P.C. dated: August 31, 2022 Re: Intervening Military Service.

10. Retirements:

A. None.

11. Approval of Annuity Withdrawals:

A. None.

12. Approval of Pension Figure(s):

A. None.

13. Vouchers:

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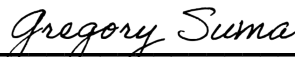
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- A. August 25, 2022 pensions paid: Pay Report 473 ~ \$ 128,179.76.
- B. Gabriel, Roeder, Smith & Company Invoice # 471818, Dated: July 5, 2022 for December 31, 2022 annual actuarial valuation ~ \$ 10,000.00.
- C. Gabriel, Roeder, Smith & Company Invoice # 471817, Dated: July 5, 2022 For retirement benefit calculations in excess of four. ~ \$ 2,400.00.
- D. VanOverbeke, Michaud & Timmony – Legal services from January 1, 2022 through June 30, 2022. Invoice # 111454 dated; August 5, 2022 ~ \$ 2,166.00.
- E. Gabriel, Roeder, Smith & Company Invoice # 473088, Dated: September 12, 2022 For GASB Nos. 67 and Nos. 68 as of June 30, 2022 ~ \$ 7,000.00.

14. Commission Members Comments:

15. Adjournment:



Gregory T. Suma, Deputy Treasurer

09/19/2022

Date