



**AGENDA OF THE CITY OF ROYAL OAK
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING
Friday – April 12, 2019 at 8:00 AM
City hall conference room 309 - Royal Oak MI**

- 1) **PUBLIC COMMENT**
- 2) **REQUEST THAT THE BOARD APPROVE THE MINUTES FOR MARCH 11, 2019**
- 3) **REQUEST THAT THE BOARD APPROVE ADJUSTMENTS, APPLICATIONS AND BENEFITS AS FOLLOWS:**

Adjustments

Applications

Brian Black – disability application update - police officer in the ROPOA bargaining unit. The retirement system has received a medical report and certification (to be provided at the meeting) from the system’s medical director providing that Brian Black is not mentally or physically totally incapacitated for continued employment as a police officer and his disability does not preclude him from performing any reasonable, gainful employment, in light of the extent of the disability, either within the City or outside of the City. His disability is not permanent, and he should not be retired; determined with a medical record review and examination report dated March 22, 2019.

Request for the Board to review the system’s medical director report and certifications providing that Brian Black is not physically and totally incapacitated for continued employment in current position by the city, and Brian Black is not precluded from performing any reasonable, gainful employment, in light of the extent of the disability, either within the City or outside the City; determined with a medical record review and examination on March 22, 2019 and the Board make a determination whether his application for disability pension is approved or not approved.

Retirement Benefits

Mark J. Morang - service retirement, motor department, SPVRS labor unit, 30 years and 4 months of service credit. Retirement date of January 11, 2019. Selected Regular pension- \$2,736.96 gross monthly benefit with withdrawal of contributions/interest of \$107,256.18.

Request for Board approval of the gross monthly benefit payment of \$2,736.96 to Mark J. Morang and withdraw of contributions/interest of \$107,256.18.

Robert Bobowski- service retirement, inspection department, TPOAM labor unit, 17 years and 8 months of service credit. Retirement date of January 12, 2019. Selected Option D – 75% to surviving spouse pension - \$1,834.68 gross monthly benefit with withdrawal of contributions/interest of \$29,776.34.

Request for Board approval of the gross monthly benefit payment of \$1,834.68 to Robert Bobowski and withdraw of contributions/interest of \$29,776.34.

Eric J. Lee – service retirement, motor department, SEIU labor unit, 22 years and 6 months of service credit. Retirement date of January 15, 2019. Selected Regular pension - \$2,183.87 gross monthly benefit with withdrawal of contributions/interest of \$60,740.60

Request for Board approval of the gross monthly benefit payment of \$2,183.87 to Eric J. Lee and withdrawal contributions/interest of \$60,740.60.

James R. Russell – service retirement, inspection department, TPOAM bargaining unit, 19 years and 7 months of service credit (purchased 3 years of contract time). Retirement date of February 2, 2019. Selected Option D 75% to surviving spouse - \$2711.16 gross monthly benefit with withdrawal of contributions of \$34,884.98.

Request that the Board approval of the gross monthly benefit payment of \$2711.16 to James R. Russell and withdrawal contributions/interest of \$34,884.98.

4) INVESTMENTS

Market value/allocation of assets dated April 12, 2019 – to be distributed at meeting
Presentation by Terry Gerlich

Request that the Board receive and file.

5) LEGAL

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated March 29, 2019 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Settlement Report dated March 29, 2019 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated March 29, 2019 (enclosed)

Request that the Board receive and file.

Robbins Geller Rudman & Dowd Repose Report Q1 2019 dated March 29, 2019 (enclosed)

Request that the Board receive and file.

6) OTHER

Retirement Ordinance Section 146.25- Ordinance reads payment shall be made under form of payment SL if there is not a timely election of another form of payment. Retiree Peter Knappmann has not selected payment option (retirement date was July 6, 2018) after numerous attempts of communication. Certified letter was sent to Peter Knappmann and the letter was returned undelivered.

Request for Board approval for Peter Knappmann to receive the regular straight life pension without annuity option.

Pension fund line-item budget for fy19-20 (enclosed)

Request that the Board accept the recommended budget for fy19-20.

7) ADJOURN

Next regular meeting (first Monday of each month) is scheduled for 8:00 am Monday, May 6, 2019 at City Hall room 309

Request that the Board establish the next meeting for May 6, 2019 at 8:00 am.