

CITY OF LINCOLN PARK
POLICE and FIRE RETIREMENT COMMISSION

1427 Cleophus Lincoln Park, Michigan 48146

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF TRUSTEES**

November 16, 2022

PRESENT: Paul Pavlovich, Trustee
Thomas Karnes, Trustee
Maureen Tobin, Trustee
Thomas Jankowski, Trustee

ABSENT; Jeff Stacho, Trustee

ALSO PRESENT: Frank Judd, VanOverbeke, Michaud & Timmony, P.C.
Charlotte Benke, Recording Secretary
Michael Powers, Retiree
Larry Kelsey, City Councilman
Michael Higgins, Mayor-elect

Trustee Paul Pavlovich called the meeting to order at 10:00 a.m.

APPROVAL OF MINUTES

Re: Minutes of October 26, 2022

RESOLUTION 11-22-038 By: Thomas Karnes, supported by Maureen Tobin

Resolved, that the minutes of the regular meeting held **October 26, 2022** be approved
Yeas: 4

APPROVAL OF BILLINGS

No invoices submitted.

REPORTS

FEG INVESTMENT ADVISORS

Flash report was sent, stating that October was much better. The total fund was up 4.2%. Value of fund was \$29,726,976.

LEGAL REPORT

Mr. Judd was present at the meeting. Mr. Judd stated that he had no formal report, but was requesting a closed session to discuss the response received from the attorney for the appealing retirees regarding benefit recalculations.

GABRIEL ROEDER SMITH & CO

Not present at this meeting.

BENEFITS ADMINISTRATION

A. Retirements

No applications received.

B. Retiree / Beneficiary Deaths

No notifications received.

C. Request for Withdrawals of Contributions

No requests received.

OLD BUSINESS

1. Legal Counsel suggested the Board go into closed session to discuss response for clarification from legal counsel for retirees regarding pension calculations.

Motion to go into Closed Session.

By: Thomas Karnes, Supported by Maureen Tobin
The Board went into Closed Session at 10:04 a.m.

Yeas: 4

Roll call to proceed into Closed Session:

Paul Pavlovich	Yes
Thomas Karnes	Yes
Thomas Jankowski	Yes
Maureen Tobin	Yes

Motion to return from Closed Session at 10:15 a.m.

By: Thomas Karnes, Supported by Maureen Tobin

Yeas: 4

Motion to reject settlement offer to the AFC Appeal.

By: Thomas Karnes, Supported by Maureen Tobin

Yeas: 4

Motion to begin reduced payments over lifetime of retirees will be put into place to be effective January 1, 2023.

By: Thomas Karnes, Supported by Maureen Tobin

Yeas: 4

NEW BUSINESS

None.

CORRESPONDENCE

None.

OPEN FORUM

Motion to direct legal counsel to draft response on behalf of the Board to legal counsel to AFC Appeal appealing retirees.

By: Thomas Karnes, Supported by Thomas Jankowski

Yeas: 4

Trustee Karnes stated that it was a pleasure to serve as a Board member on the Police and Fire Retirement System.

ANNOUNCEMENTS

Next meeting:

Regular Meeting Wednesday, December 28, 2022 at 10:00 a.m.

ADJOURNMENT

RESOLUTION 11-22-040 By: Maureen Tobin, Supported by Thomas Karnes

Resolved that the meeting be adjourned at 10:30 a.m. Yeas: 4