

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
August 24, 2022**



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

ABSENT: Jeff Stacho, Trustee
Paul Pavlovich, Trustee

ALSO PRESENT: Frank Judd, VanOverbeke, Michaud & Timmony, P.C.
Lillian Ross, City of Lincoln Park Councilperson
Michael Higgans, City of Lincoln Park Councilperson
Charlotte Benke, Recording Secretary

Trustee Thomas Karnes called the meeting to order at 10:05 a.m.

APPROVAL OF MINUTES

Re: Minutes of July 27, 2022

RESOLUTION 7-22-024 By: Maureen Tobin, supported by Thomas Jankowski

Resolved, that the minutes of the regular meeting held July 27, 2022 be approved
Yeas: 3

APPROVAL OF BILLINGS

**RE: PAYMENT TO THE CITY OF LINCOLN PARK FOR THE PURCHASE OF FILE
CABINET, PRINTER AND TONER FOR RETIREMENT SYSTEM BUSINESS
PURCHASED FROM STAPLES ON CITY ACCOUNT IN THE AMOUNT OF
\$1,316.95**

RESOLUTION 8-22-025 By: Maureen Tobin, supported by Thomas Jankowski

RE: INVOICE FROM VANOVERBEKE, MICHAUD & TIMMONY, P.C.
IN THE AMOUNT OF \$8,702.00 FOR THE PERIOD OF 3-1-2022 THROUGH 6-30-2022

RESOLUTION 8-22-026 By: Thomas Jankowski, Supported by Maureen Tobin

REPORTS

FEG INVESTMENT ADVISORS

Mr. Doering sent a Flash Report for period ending July 31st. July performance was favorable. The total fund is up 5.4%.

Report was received and place on file.

LEGAL REPORT

Mr. Judd reported that he was working on drafting final decision regarding the Administrative Appeal Hearing. Mr. Judd suggested a special meeting be held before the regular meeting to discuss the draft final decision. Discussion followed.

Special Meeting to be held September 14th at 10:00 a.m. to discuss the draft final decision
By: Thomas Karnes, supported by Thomas Jankowski Yeas: 3

Reports received and placed on file.

BENEFITS ADMINISTRATION

A. Retirements:

None.

B. Retiree / Beneficiary Deaths:

No notifications received.

C. Request for Withdrawals of Contributions:

No requests received.

OLD BUSINESS

A. FAC Review: 1. Scott Kuer, Deferred Retiree to be added to list. Letters not sent yet. All issues are resolved. Letters will be sent this week or next.

B. Retiree Verification Policy: Mr. Judd stated that there are 10 or 12 verification

statements that have not been returned. Second notice letters went out July 29th. If any verification statements remain outstanding a final Notice will be sent September 1, 2022 stating that if not returned pension payments will be suspended.

Motion to suspend pension/benefit payments on October 3rd until verification statement are received.

By: Thomas Karnes, supported by Thomas Jankowski Yeas: 3

C. Public Comment Policy: Table this item until the full Board is present.

NEW BUSINESS

None.

CORRESPONDENCE

The Board received a letter from Gabriel Roeder Smith & Co., the Board's Actuary, to inform the Board that they are also doing work for the Employer and/or Union. The letter states that GRS believes it is in the best interest of the Retirement System if the actuary provides the requested information. There will be no additional cost to the Retirement System for the additional work performed.

Motion to allow the Board's actuary to provide the requested information/work requested.

By: Maureen Tobin, Supported by Thomas Jankowski Yeas: 3

OPEN FORUM

None.

ANNOUNCEMENTS.

Next meeting: Special Meeting September 14, 2022 at 10:00 a.m.
Regular Meeting Wednesday, September 28, 2022 at 10:00 a.m.

ADJOURNMENT

RESOLUTION 8-22-027 By: Thomas Karnes, Supported by Thomas Jankowski

Resolved, that the meeting be adjourned at 10:44 a.m. Yeas: 3