

City of Southfield Fire & Police Retirement System
Regular Meeting Agenda
Tuesday, December 10, 2024, 12:00 p.m., Council Study

1. Call to Order
2. Approval of November 12, 2024 regular meeting minutes
3. Portfolio Summary Report as of November 30, 2024 in the amount of \$209,062,202.00
4. Consent Agenda
 - a. Payment of Invoices
 - i. Expense report from I. Lowenberg for November 12, 2024 meeting lunch
 - ii. Expense report from J. Fisher for NCPERS Public Safety Conference
 - iii. Invoice from Boyd Watterson for asset management services for the period 7/1/2024 through 9/30/2024 in the amount of \$10,317.00
 - iv. Invoice from GRS for M. Meyer EDRO Calculation in the amount of \$1,600.00
 - v. Invoice from GRS for regular actuarial services performed for the period July 1, 2024 through June 30, 2025, including the June 30, 2024 actuarial valuation in the amount of \$18,175.00
 - vi. Invoice from GRS for GASB Statement No. 67 Plan Reporting and Accounting Schedules as of June 30, 2024 in the amount of \$10,000.00 (\$2,500 for additional GASB No. 68 Accounting Schedules and Michigan PA 202 calculation will be paid by City)
 - vii. Credit card statement for the period 11/03/24 – 12/02/24 in the amount of \$270.55
 - b. Informational Items
 - i. YTD 2024-2025 Budget
 - ii. Northern Trust invoice for period ended 12/31/2024
5. Member Applications/Elections
 - a. DROP Applications
 - b. Retirement Applications
 - c. DROP Distribution Elections
 - d. Annuity Withdrawal Distribution Elections
6. Unfinished Business
 - a. None
7. New Business
 - a. Final June 30, 2024 Actuarial Valuation
 - b. Elect Board Officers
8. Investment Report
 - a. Manager Update: Nantucket, TerraCap
 - b. Market Value Update

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9. Legal Report
 - a. Matters deemed pertinent

10. Administrative Report
 - a. Matters deemed pertinent

11. Public/Trustee Comments

Next Scheduled Meeting Date: January 14, 2025