



**AGENDA OF THE CITY OF ROYAL OAK
RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING
Friday, April 22, 2022 at 8am
City Hall Building Conference Room # 122
203 South Troy Street**

- 1) **PUBLIC COMMENT**
- 2) **REQUEST THAT THE BOARD APPROVE AGENDA FOR APRIL 22, 2022**
- 3) **REQUEST THAT THE BOARD APPROVE THE MINUTES FOR MARCH 25, 2022**
- 4) **REQUEST THAT THE BOARD CONSIDER FOR APPROVAL – ADJUSTMENTS / APPLICATIONS / BENEFITS AS FOLLOWS:**

Adjustments

Darren C. Duffany of the fire department, Fire bargaining unit, requests to purchase 8 months of service credit in the amount of \$28,563.

Request that the Board approve the service purchase of 8 months by Darren C. Duffany in the amount of \$28,563.

Applications

None

Retirement Benefits

None

5) **INVESTMENTS**

Market value/allocation of assets as of March 31, 2022 (enclosed)

Presentation by Terry Gerlich

Request that the Board receive and file.

SEI Core Property Fund LP – Restated Confidential Private Placement Memorandum dated April 2022 (enclosed)

Request that the Board receive and file.

SEI Structured Credit Fund, LP – Financial Statements for the year ended December 31, 2021 (enclosed)

Request that the Board receive and file.

SEI Structured Credit Segregated Portfolio – Financial Statements for the year ended December 31, 2021 (enclosed)

Request that the Board receive and file.

SEI Announcement – SEI Appoints Ryan Hicke as Next CEO – dated April 4, 2022 (enclosed)

Request that the Board receive and file.

SEI Global Private Assets V, L.P. – Statement of Capital Account for the Period Ended December 31, 2021 (enclosed)
Request that the Board receive and file.

6) LEGAL

Robbins Geller Rudman & Dowd Portfolio Monitoring Report dated March 25, 2022 (enclosed)
Request that the Board receive and file.

Robbins Geller Rudman & Dowd International Portfolio Monitoring Report dated March 25, 2022 (enclosed)
Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Settlement Report dated March 25, 2022 (enclosed)
Request that the Board receive and file.

Robbins Geller Rudman & Dowd Portfolio Q1 2022 Repose Report dated March 25, 2022 (enclosed)
Request that the Board receive and file.

7) OTHER

Discussion of the continued temporary solution for pension payment processing for members retiring after June 30, 2021 related to the discontinuation of the Pension Benefit Guaranty Corporation (PBGC) rate.
Request that the board extend the temporary solution if the replacement PBGC rate is still undetermined.

Annual advisor and consultant review – In accordance with Board policy, each year compare one existing advisors/consultants is reviewed along with prospective advisors/consultants. The actuarial services are due for review.

Proposed policy statement regarding the utilization of an audio recording device during the retirement system board meetings to assist in the completion of meeting minutes.
Request that the Board adopt the following policy statement: Meetings are recorded for Retirement Board purposes only. Any audio recordings will be used solely for purposes of preparing written minutes of Board proceedings and in no way replaces the official written record. All audio recordings will be erased upon approval of the minutes at the next regularly scheduled meeting.

8) ADJOURN

Next regular meeting (third Friday of each month) is scheduled for 8:00 am Friday, May 20, 2022, located at the City Hall Building at 203 South Troy Street.
Request that the Board establish the next meeting for Friday, May 20, 2022.