

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES CITY OF LANSING POLICE AND FIRE RETIREMENT SYSTEM MEETING MINUTES

Regular Meeting
10th Floor Conference Room

December 16, 2025
Tuesday, 8:30 a.m.

The meeting was called to order at 8:30 a.m.

Present: Trustee Garza, Moore, Wilcox, Wohlfert, Zolnai – 5.

Absent: Schor, Taylor, Wright

Others present: Karen E. Williams, Thomas Lindemann, Human Resources Department, Crystal Thomas, Finance Department; City Attorney Joseph Abood, City Attorney's Office; Attorney Aaron Castle, VanOverbeke, Michaud and Timmony; Nathan Burk (via phone), Asset Consulting Group.

It was moved by Trustee Wilcox and supported by Trustee Moore to approve the Joint Employees' Retirement System and the Police and Fire Retirement System Board Meeting minutes of November 17, 2025, with corrections.

Adopted by the following vote: 5 – 0.

There were no public comments for items on the agenda.

Secretary's Report:

0 Sworn Police/ Fire Fighter , **0** reinstatements(s), refund(s), **0** transfer(s), **0** retired. Total: Active membership **317**. **Death(s): Gene Bateman** (IAFF) died 11/07/2025, age 58, Beneficiary to get 50%; **Refunds** made since last regular meeting amounted to \$7,379.85. **Reimbursements** to the System year-to-date amount to **\$48,874.66**. Retirement allowances for the month of **November 2025** are **\$3,524,092.90** Total retirement checks printed for P&F System 830, Total retirement checks printed for both systems: **1736**. Domestic relations orders received: **0**. Domestic relations orders pending: **0**. Eligible Domestic Relations Order Certified: **0**

It was moved by Trustee Moore and supported by Trustee Wilcox to approve the following request for Regular Age and Service Retirement:

John Chamberlin (DEFERRED CCLP Non-Supervisor) 18 years and 4 months of service, Age 55, effective 2/1/2026 Sworn Date 08/24/1998

Adopted by the following vote: 5 - 0.

Karen Williams reported that the Retirement Office sent a letter of request to Applicant #2025-F1118 for medical release and documents for the duty disability evaluation. The application is pending.

There were no requests for Non-Duty Disability Retirement.

Karen Williams reported that Trustee Schor, Trustee Taylor and Trustee Wright requested to be Garza contacted the Retirement Office and requested to be excused from the Police and Fire Retirement System Board December meeting.

It was moved by Trustee Moore and supported by Trustee Wilcox to excuse Trustee Taylor from the Police and Fire Retirement System Board December meeting.

The Board noted that Trustee Schor and Trustee Wright were ex-officio members.

Adopted by the following vote: 5 – 0.

Ms. Williams provided the following invoice for approval: from Boomershine, \$1,720.00; Northern Trust, \$13,838.48.

It was moved by Trustee Moore and supported by Trustee Wilcox to approve the Police and Fire Retirement System Board invoices for payment for the month of December.

Adopted by the following vote: 5- 0

Mr. Greg Stump, Boomershine Consulting Group, presented the Police and Fire Actuarial Valuation for the year ended 12/31/2024. Mr. Stump reviewed the following information: pension and health care fund treatment, employer contribution recognition, deferred recognition of 2022 investment losses. Mr. Stump discussed that the funding ration decline was due to higher-than-expected liabilities and provided information regarding the normal cost and amortization changes.

Mr. Stump detailed the upcoming experience study and assumption review. He discussed the adoption of updated mortality tables (Pub-2016) and long-term funding projections showing eventual path to full funding.

It was moved by Trustee Wilcox and supported by Trustee Moore to accept the Police and Fire Retirement actuarial valuation for the year ended 12/31/2024.

Adopted by the following vote: 5 -0.

Ms. Crystal Thomas suggested that the auditors make recommendations when there are future discussions on the amortization method changes from a financial statement standpoint. Additionally, she inquired about the protecting Michigan Pension legislation, form 5574. .

Attorney Castle indicated the Request for Proposal for pension administration software had been issues. The responses were due January 9, 2026. Attorney Castle reported that there were significant vendor interest and he had received approximately 50 submitted questions. Attorney Castle stated that he would work with staff to prepare written responses to the questions

Mr. Nathan Burk reviewed the Monthly Investment Report for the month ending November 30, 2025.

It was moved by Trustee Wilcox and supported by Trustee Zolnai to adjourn the Police and Fire Retirement System December meeting.

Adopted by the following vote: unanimous.

The meeting ended at 9:12 a.m.

Minutes approved on 1/20/2026

Crystal Thomas, Secretary
Police and Fire Retirement System

Eric P. Wohlfert, Chairperson
Police and Fire Retirement System