



REQUEST FOR PROPOSAL

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT

GENERAL COUNSEL

The Board of Trustees of the City of Detroit Police and Fire Retirement System (System) is seeking qualified applicants for the position of General Counsel. The applicant may be an individual or a firm. In the event a firm is selected, the firm shall designate a lead counsel, satisfactory to the Board.

General Information Regarding the System

The System is a single employer defined benefit and defined contribution plan providing retirement to police officers and firefighters of the City of Detroit. The System has approximately 10,000 active and retired members and beneficiaries and manages more than \$3 billion dollars in assets held in a variety of investment classes.

The System is governed by various provisions of the Michigan Constitution, Michigan State Statutes, Detroit City Charter, the terms of the Bankruptcy Plan of Adjustment, and policies and procedures adopted by the Board of Trustees.

The System is administered by a 17-member Board of Trustees, consisting of persons elected by active and retired members, as well as persons appointed by the City. The System staff is headed by an Executive Director who oversees both the Police and Fire Retirement System and the General Retirement System and an Assistant Executive Director who directly oversees the Police and Fire System.

Job Duties of the General Counsel

The General Counsel serves as the chief legal officer of the System. The General Counsel shall be directed by the Board as a whole. Between meetings of the Board, the General

Counsel shall be directed by the Chairperson of the Board or such other person designated by the Board. The General Counsel shall report to the Executive Director and Assistant Executive Director for day-to-day activities. The System also employs a number of outside counsel providing specialized legal services to the Board.

The General Counsel will attend all meetings of the Board of Trustees, which are generally held not less than bi-weekly. The General Counsel will report at Board meetings on all matters concerning the legal affairs of the System. Between meetings, the General Counsel will advise the professional staff on legal matters relating to investments, fiduciary duties under Michigan's Public Employee Retirement System Investment Act (Act 314) (including investment management contracts, on-going litigation (including securities litigation), benefits administration, Eligible Domestic Relations Orders, federal income tax, and governmental compliance issues such as open records and open meetings issues. The General Counsel may also serve as legal advisor to the Investment Committee created pursuant to Act 185, as a provision of the Plan of Adjustment. If so, attendance to those meetings is also required. The Investment Committee is required to meet regularly, not less frequently than once every other month. The Investment Committee is a board of 9 individuals.

The General Counsel is expected to work closely with all outside counsel and to be fully knowledgeable in all legal matters of the System, including litigation. The General Counsel is expected to be familiar with all outside legal projects and is expected to supervise the work of all outside counsel sufficient to keep the Board apprised and to oversee costs associated with those services.

The General Counsel will draft and review all contracts on behalf of the System, including those assigned to outside counsel.

When directed by the Board, the General Counsel shall defend and prosecute all claims for and against the System in state and federal court.

The General Counsel will be an independent contractor and not an employee of the Board. The Board may provide office space and clerical assistance in certain circumstances.

The General Counsel's compensation shall be a fixed annual amount subject to periodic review. Certain matters, such as litigation, will be subject to a separate compensation arrangement. Proposers may recommend other compensation arrangements in their responses. The General Counsel shall also consult, where it is deemed appropriate by the System with Fiduciary Counsel on ethics and other fiduciary matters.

Qualifications and Desired Skills

Applicants must have a minimum of ten (10) years legal experience with a minimum of seven (7) years' experience in providing legal services to public employee defined benefit and defined contribution retirement systems. Applicants must have a juris doctor degree from an ABA accredited law school and be currently licensed to practice law in Michigan or eligible to become licensed within twelve (12) months of date of hire. Applicants must have continuously practiced law on a fulltime basis for at least five (5) years immediately preceding application.

Applicants must have substantial experience in drafting and working with complex investment agreements in a wide range of asset classes. Candidates should also have a strong background in constitutional law, fiduciary law, and open records and meetings laws. Litigation experience in both state and federal courts (trial and appellate) is highly desired.

Applicants must demonstrate strong writing skills, particularly in issuing clear, concise, written legal opinions on matters relating to the administration of a large municipal retirement system. Additionally, applicants should have experience in drafting administrative rules and

policies for governmental entities such as the System.

Individuals applying for the position should be prepared to advise the Board on coverage for legal services in times of vacation or illness. Firms applying for the position will be expected to dedicate a senior practitioner to the position and should be prepared to advise the Board on coverage for legal services in times of vacation or illness. Both the person to be lead counsel and the senior practitioner to act in the absence of the lead counsel shall be identified in the response to the RFP.

Candidates must be willing to undergo both a criminal background and credit check.

Applicants are encouraged to review the System website and, in particular, the materials listed as Resources. The website may be found at <http://www.pfrsdetroit.org>

Compensation

Compensation shall be commensurate with experience.

Submission of Applications

Interested candidates should forward information demonstrating qualifications and compensation requirements for the position to:

David Cetlinski, Executive Director
Kelly Tapper, Assistant Executive Director
Police and Fire Retirement System of the City of Detroit
Ally Detroit Center
500 Woodward Avenue Suite 3000
Detroit, Michigan 48226
(800) 339-8344 / (313) 224-3362 x 231
ktapper@rscd.org

All applications may be deemed public records. Candidates may be selected, in the sole discretion of the Board of Trustees, for interview. The System reserves the right to reject all

applications and proceed without an RFP.

Questions should be directed in writing to the Assistant Executive Director or a person designated by her. No applicant should contact any member of the Board of Trustees concerning this RFP. A violation can result in disqualification.

Submissions must be received by the Retirement System on or before February 28, 2019 at 4:00 o'clock PM, Eastern Standard Time. 25 printed copies of the submission should be provided together with an electronic copy on a flash drive. All submissions are the property of the Retirement System.

