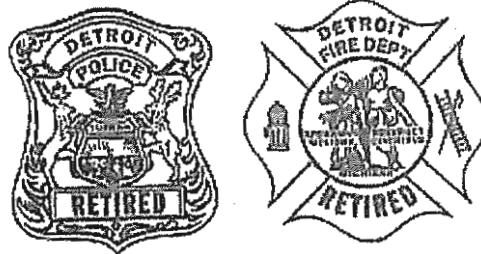


CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, November 26, 2018

9:30 am at RDPFFA Office Sterling Heights Michigan
Conference Call in: 1-866-730-7512 Access Code 700275 Host 484296

Trustees:	Chet Opolski	Chairman
	John Clark - Excused	Vice Chairman
	Shirley Berger	Secretary
	Don Taylor	Trustee
	Tom Sheehan	Trustee
	John Barr	Trustee
	Floyd Allen - (T)	Trustee
	Andy Dillon - (T)	Trustee

ABS Representation: Lisa Duncan **Legal Representation: Michael VanOverbeke**

BeneSys Representation: Violet Gjorgjevski, Samarah Murray

Others in attendance: Daniel Bojalad, Brian Roehl, Tracy Shippy

The meeting was held at the offices of the Retired Detroit Police & Fire Fighters Association

The meeting was called to order at 9:30.

Motion – To accept the agenda for October 22, 2018: By T. Sheehan, seconded by J. Barr

- Motion Carried – Unanimously

Motion – To approve the meeting minutes as corrected from October 22, 2018 as amended: By T. Sheehan, seconded by J. Barr

- Motion Carried – Unanimously

Graystone Consulting – Burton Carlson & Erik Burger

B Notes Summary – Currently the price of the bond is at \$85.41 per J.J. Kenny Drake. The price has increased slightly since last month's report.

Cash Flow – Updated information through October 2018. The VEBA's cash balance declines approximately 2 million dollars each year due to plan changes. The report shows that through December of 2019, at no time does the cash balance drop below 17 million. Burton pointed out that the HRA claims cost has increased.

Asset Allocation – discussion on the Investment plan implementation for the new trustee's. Burton advised the board that trading should start today.

Dutch Trade Offer – the City of Detroit sent a letter to the board regarding the invitation to sell the Bonds (B-notes) back to the city at a price between \$.85 - \$.89. The deadline for the sale is Monday, December 3 at 5:00pm.

Tom Sheehan excused himself from this discussion.

Floyd Allan asked the board if they would like him to excuse himself, the board said no.

Graystone will get back to the board on clarification of #2, first bullet point regarding Sinking Funds.

Graystone's recommendation: sell between 20 – 30 million

Discussion held by the board and the decision was to not sell any at this time.

Aetna Representative Jeff Neilson

Jeff Neilson addressed the board to discuss the 454 members who are currently in an ESA plan, but should be in a PPO plan. the discussion was held in regards on how best to notify these members and switch them to the PPO with minimal disruption. Jeff will have a letter drafted and sent to the board for approval.

Break – 11:05 – 11:10

Public Comment

- No one present

Correspondence

Motion – to review and accept the Wilmington and Fifth Third statements: by T. Sheehan, seconded by D. Taylor

- Motion Carried – Unanimously

Accounting Report

Motion – to review and accept the Receipts and Disbursements: by T. Sheehan, seconded by D. Taylor

- Motion Carried – Unanimously

Legal Report

Discussion held on the new Notice of Privacy Practice letter that will go out to all members.

Motion – to adopt HIPAA notice as amended with updated web site information: by T. Sheehan, seconded by D. Taylor

- Motion Carried – Unanimously

Discussion on the updated compensation Policy resolution for trustee's.

Motion – to adopt the updated Policy Resolution for Trustee's compensation: by D. Taylor, seconded by J. Barr

- Motion Carried – Unanimously

Discussion held on the letter to the Mayor regarding Floyd Allan's re-appointment to the board. Chairman's signature needed.

Motion – To enter into closed session to address Agenda items 11 a – i, appeals containing confidential personal health information under HIPAA: By T. Sheehan, seconded by J. Barr

- Roll call vote: Barr – yes
- Sheehan – yes
- Opolski – yes
- Allan – yes
- Taylor – yes
- Dillon - yes

The Committee entered into closed session at 11:32 am.

The Committee returned to open session at 11:49 am.

Administrative Committee

Motion – to approve () appeal: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve () appeal if member's provide the corrected information: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve

1 appeal: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve

appeal: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve Bercry Leas appeal: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve

1 appeal for 2017 & 2018: by D. Taylor, seconded by J. Barr

- Motion Carried – unanimously

Motion – to approve

1 appeal if member provides proper documentation: by D. Taylor,

seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Motion – to approve

1 appeal: by D. Taylor, seconded by J. Barr

- Motion Carried – T. Sheehan opposes

Business Agent Report

The scanner and extra memory that was previously thought to be needed, will not be needed at this time. The RDPFFA office has upgraded their own equipment in which Chet will use.

Finance Committee Board

No Report

Unfinished Business

BeneSys open enrollment update. No numbers at this time.

BeneSys asked that ABS send what accounting data they have compiled, even if not complete, to them so they can start entering it into their system. ABS will check with their accounting department and send them what they have compiled so far.

New Business

Confirmation letters will go out to all members after the completion of open enrollment.

BeneSys confirmed that they will be doing the pension pull in December for the January premiums.

Next Full Board Meeting December 17, 2018

Adjournment

Motion – to adjourn by T. Sheehan, seconded by J. Barr

- Motion Carried - Unanimously

Meeting adjourned at 12:09 am

Lisa Duncan