

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, July 27, 2020

9:30 am at Office of BeneSys, Inc., Troy, MI via Conference Call in Compliance with Executive Order 2020-48

Trustees:	Chet Opolski (via phone)	Chairman
	Dan Bojalad (via phone)	Trustee
	Tracy Shippy (via phone)	Trustee
	Richard Kosmack (via phone)	Trustee
	Brian Roehl (via phone)	Trustee
	Andy Dillon (via phone)	Trustee
	Floyd Allen (via phone)	Trustee

Others present: Burton Carlson, Graystone Consulting (via phone)
Erik Burger, Graystone Consulting (via phone)
Ken Alberts, GRS Consulting (via phone)

Legal Representation: Aaron Castle (via phone)

BeneSys Representation: Violet Gjorgjevski and Jennifer Crosby (via phone)

The meeting was held via conference call at the offices of BeneSys, Inc., 700 Tower Drive, Suite 300, Troy, MI 48098

The meeting was called to order by Chairman Opolski at 9:30 am.

Motion – To accept the agenda for July 27, 2020: *By D. Bojalad, seconded by T. Shippy.*

- Motion Carried – Unanimously

Regular Minutes

Motion – To approve the Regular Meeting Minutes and Regular Closed Session Meeting Minutes from June 22, 2020: *By T. Shippy, seconded by R. Kosmack.*

- Motion Carried – Unanimously

Motion – To approve the Admin Committee Minutes and the Admin Committee Closed Session Minutes from July 13, 2020: *By T. Shippy, seconded by D. Bojalad.*

- Motion Carried – Unanimously

Graystone Financial – Burton Carlson & Erik Burger (via phone)

B. Carlson gave update on B Notes. B Notes continue to hold steady at \$81. Mr. Carlson also reviewed the Cash Flow Summary.

Motion – To pursue a sale of up to \$20 million (par value) of B notes at a minimum price as specified: ***By B. Roehl, seconded by D. Bojalad.***

- Motion Carried – Unanimously

E. Burger gave update on Performance for the 2nd Quarter of 2020.

Financial Reports

BeneSys provided the June 2020 Fifth Third Statement for review.

BeneSys provided the June 2020 Morgan Stanley Statement for review. The Board determined that going forward they will only need to see the Consolidated Summary section of this report.

BeneSys provided the May 2020 Financial Statements for review.

Motion – to review and accept the Fifth Third, Morgan Stanley and BeneSys Financial Statements. In addition, to pay the Bills for Approval with the exception of the VSP Invoices from COPS Trust because more detail is needed regarding the billing methodology: ***By D. Bojalad, seconded by T. Shippy.***

- Motion Carried – Unanimously

Administrative Reports

A. Appeals

Motion - To approve Appeal No. **2704675642**: ***By D. Bojalad, second by T. Shippy.***

- Motion Carried – unanimously

Motion - To approve Appeal No. **2754118399**: ***By B. Roehl, second by T. Shippy.***

- Motion Carried – unanimously

B. Priority Health COVID-19 Statistics

Ms. Gjorgjevski shared statistical data provided by Priority Health regarding COVID-19 infections, hospitalization and deaths among the enrollees from the trust.

Legal Report

A. Record Retention Policy

Mr. Castle provided updated draft of the Record Retention Policy for the Board to review and approve.

Motion - To approve and adopt the Record Retention Policy as presented: ***By R. Kosmack, second by D. Bojalad.***

- Motion Carried – unanimously

B. Outstanding Check Policy

Motion - To approve and adopt the Outstanding Check Policy as presented: ***By T. Shippy, second by R. Kosmack.***

- Motion Carried – unanimously

Mr. Castle will generate a form letter for BeneSys to use when following up on outstanding checks. Also, he will be asking ABS to turn over to BeneSys all follow up needed from this point forward.

C. Restatement of RHC Trust Agreement

Mr. Castle provided this information for the Board to review and refer to the Admin Committee for final approval.

Correspondence - None

Business Agent Report

Mr. Opolski stated that he is back working in the office. He also made mention that the number of opened emails from his Newsletters has increased to over 50%.

Mr. Opolski informed that the Monthly Member Meetings for August and September 2020 have been cancelled as a result of the pandemic.

Mr. Opolski discussed that he and Ms. Gjorgjevski are making plans for the 2021 Open Enrollment Meetings although we are unsure at this time if we will be able to have them due to the pandemic.

New Business

A. Draft Actuarial Valuation Report – December 31, 2019

Mr. Alberts presented the Board with the Draft version of the Actuarial Valuation Report for December 31, 2019. The Board discussed possible increase to benefits for 2021.

Unfinished Business

A. Weiler Settlement Surplus Funds

Mr. Castle stated there was nothing new to share.

B. 2021 Open Enrollment/HRA Document Edits

Discussion took place as to changes in forms to make them less confusing for members. BeneSys to create draft of ideas presented during this meeting at the Admin Committee Meeting.

C. Priority Health – End of Year Pandemic Credit

D. Outstanding HRA Checks

This was discussed in during the Legal report.

E. Delta Dental Pandemic Relief Credit

The Pension Office states that the corrections needed will be seen on the August 2020 pensions.

Trustee Comment/Open Forum –

Member, Louis Sinagra, attended meeting via phone and stated that he found it to be very informative.

Chairman Opolski informed the Board that BeneSys remains closed to Walk-Ins and In-Person Meetings through June 30, 2020.

Adjournment

Motion – to adjourn: *by B. Roehl, seconded by D. Bojalad.*

- Motion Carried - Unanimously

Meeting adjourned at 12:05 pm.