

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, May 13, 2019

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
	Dan Bojalad	Trustee
	Brian Roehl	Trustee
	Tracy Shippy	Trustee
	John Barr	Trustee
	Floyd Allen – (Absent)	Trustee
	Andy Dillon – (T)	Trustee

Others present: Burton Carlson & William Messner, Graystone Consulting (via phone)

Legal Representation: Aaron Castle

BeneSys Representation: Samarah Murray and Violet Gjorgjevski

The meeting was held at the offices of the Retired Detroit Police & Fire Fighters Association, 2525 E. 14 Mile Rd., Sterling Heights, Michigan 48310.

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

Motion – To accept the agenda for May 13, 2019: By D. Bojalad, seconded by B. Roehl.

- Motion Carried – Unanimously

Public Comment

- None

Regula Agenda

Motion – To approve the meeting minutes from April 22, 2019: By B. Roehl, seconded by D. Bojalad

- Motion Carried - Unanimously

Motion – To approve the Closed Session meeting minutes from April 22, 2019: By B. Roehl, seconded by D. Bojalad

- Motion Carried - Unanimously

Motion – To approve the Administrative Committee meeting minutes from May 6, 2019: By B. Roehl, seconded by D. Bojalad

Motion Carried – Unanimously

Graystone Consulting – Burton Carlson (via phone)

Mr. Carlson updated the Board regarding the market value of the B Notes and recent trade activity noting that the current Bond valuation is remaining steady and non-eventful. Per J.J Kenny Drake, the current Bond price is \$87.85. The price is up since last month of \$87.72.

Mr. Carlson provided the Board with a cash flow analysis through the 2020 calendar year which is the same as last month, no changes or updates at this time. He also noted that the total benefit payments for 2019 and 2020, are based on the GRS actuarial report from December 31, 2016.

The Board continued discussions about the Bonds that are held by the VEBA and possibly selling a portion of the them for the right price.

Motion – To approve Graystone to sell a portion of the Bonds as discussed by the Board. By B. Roehl, seconded by A. Dillion.

Motion Carried – Unanimously

Financial Reports

BeneSys provided a copy of the April 2019 Fifth Third Statement and an updated copy of the December 2018 Financials for review.

Motion – To receive and accept the Statements provided: By J. Barr, seconded by T. Shippy.

Motion Carried – Unanimously

Motion – to review, accept and pay the Bills for Approval: By B. Roehl, seconded by D. Bojalad.

Motion Carried – Unanimously

Administrative Reports

Ms. Murray provided an update on the progress of the HRA account split, she noted that it has been moving along and that the project is on track to deploy the changes effective June 1st.

Legal Report - None

Correspondence

Bassett & Bassett provided a termination letter to end the professional services between then and the VEBA effective June 1, 2019.

BeneSys provided a letter of Organizational change advising the Board that Mr. James Lareau is no longer with the company.

Business Agent Report

Mr. Opolski provided information about the newsletter that is distributed to the members who have provided a valid email address, he provided some stats on how many were sent, how many were opened and how many came back as a bad address.

Brief discussion regarding the Post 2015 group of retirees joining this VEBA. Legal will investigate and provide findings.

Mr. Opolski asked for a follow up on the BeneSys phone system upgrade, he asked if the issues during the upgrade have been resolved. Ms. Murray advised that the issues that have been reported were resolved and has not been notified of any further issues.

New Business

A. Professional Advisor and Service Provider Reviews Policy

Attorney Castle provided a final draft of the policy for approval. He reminded the Board that the schedule states that Professional Advisors and Service Providers should be reviewed on a 5-year cycle but at the Boards discretion, a review of any Professional and Service Providers can take place at any time. The Board also requested that the Business Agent be added to the 5-year cycle list of Service Providers to be reviewed.

Motion – To review and accept the Professional Advisor and Service Provider Reviews Policy as presented by Legal: By B. Roehl, seconded by D. Bojalad.

Motion Carried – Unanimously

Motion – To enter into closed session at 11:18 am to address administrative appeals containing confidential personal health information under HIPAA: By J. Barr, seconded by D. Bojalad.

- Roll call vote: J. Barr – yes
- D. Bojalad – yes
- C. Opolski – yes
- D. Roehl – yes
- T. Shippy – yes
- A. Dillon - yes

Motion - To come out of closed session at 12:03 pm: By J. Barr, seconded by D. Bojalad.

- Motion Carried – unanimously

B. Appeals

Motion - To approve Appeal No. **2794680718**: By B. Roehl, second by D. Bojalad.

- Motion Carried – unanimously

Motion - To deny Appeal No. **2838253548**: By T. Shippy, second by J. Barr.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2810129207**: By B. Roehl, second by D. Bojalad.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2845119120**: By D. Bojalad, second by T. Shippy.

- Motion Carried – 5 ayes, 1 nay

Motion – To deny Appeal No. **2683572203**: By J. Barr, second by T. Shippy.

- Motion Carried – 5 ayes, 1 nay

Motion - To deny in-part/approve in-part Appeal No. **2691243594**: By D. Bojalad, second by B. Roehl.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2291978406**: By T. Shippy, second by B. Roehl.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2802111022**: By B. Roehl, second by D. Bojalad.

- Motion Carried – unanimously

Unfinished Business - None

Trustee Comment/Open Forum - None

Adjournment

Motion – to adjourn by J. Barr seconded by B. Roehl

- Motion Carried - Unanimously

Meeting adjourned at 12:27 pm.