

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, July 22, 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
	Tracy Shippy	Trustee
	John Barr	Trustee
	Floyd Allen – (T)	Trustee
	Andy Dillon – (T)	Trustee

Trustees Absent: **Brian Roehl**

Others present: **Burton Carlson, Graystone Consulting (via phone)**

Legal Representation: **Aaron Castle**

BeneSys Representation: **Ed Wolyniec (via phone), Dean Carlson & 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 July 22, 2019: By D. Bojalad, seconded by T. Shippy.

- Motion Carried – Unanimously

Public Comment

- None

Regular Agenda

Motion – To approve the Admin Committee meeting minutes from June 3, 2019: By J. Barr, seconded by T. Shippy.

- Motion Carried - Unanimously

Motion – To approve the meeting minutes from June 24, 2019: By J. Barr, seconded by T. Shippy.

- Motion Carried - Unanimously

Motion – To approve the Closed Session meeting minutes from June 24, 2019: By J. Barr, seconded by T. Shippy.

- Motion Carried - Unanimously

Motion – To approve the meeting minutes from July 8, 2019: By J. Barr, seconded by T. Shippy.

- Motion Carried - Unanimously

Motion – To approve the Closed Session meeting minutes from July 8, 2019: By J. Barr, seconded by T. Shippy.

- 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 trade activity has been non-eventful. Per J.J Kenny Drake, the current Bond price is \$87.02. The price is down \$0.13 since last month of \$87.15.

Mr. Carlson provided the Board with a cash flow analysis through the 2020 calendar year which is similar to last month, there are slight changes as the March 2019 financials were used. He noted that cash from the most recent sale of the bonds is reflected in this analysis.

GRS – None

Financial Reports

BeneSys provided a copy of the June 2019 Fifth Third Statement for review.

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

Motion Carried – Unanimously

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

Motion Carried – Unanimously

Administrative Reports

Ms. Gjorgjevski provided follow up that she is working to have the monthly reoccurring payments moved from being produced and mailed the first Friday after the 15th of the month to the first Friday after the 1st of the month.

Legal Report

Attorney Castle reviewed his Legal report;

1. Plan Administration & Benefits Related Matters
 - a. A letter was drafted per the Board by the office of VanOverbeke, Michaud & Timmony in response to a request from a VEBA Participant for reimbursement for medical expenses incurred this year. If approved, BeneSys should be directed to send the letter to the member as soon as possible
 - b. Duty Disability Retirees
Attorney Castle received a list of duty disability retirees that he has shared with BeneSys to do a comparison to their data and provide the results to the Board. Additional questions regarding surviving spouses of disability retirees and the plan codes indicated on the list, Mr. Castle reached out to PFRS for further clarification.
2. Investment Related Matters
 - a. Fundamental Credit Opportunities Offshore Ltd.
Attorney Castle is reviewing the operating documents provided and will have provide a summary once he has completed his review.
3. Other Legal Matters
 - a. Weiler Settlement Surplus Funds
Attorney Castle is waiting for word of any progress from Attorney Legghio.

Correspondence

Business Agent Report

Mr. Opolski commented that the calls have reduced significantly and that email communications with BeneSys have been resolved in a timely manner.

New Business

Motion – To enter into closed session at 10:22 am to address administrative appeals containing confidential personal health information under HIPAA: By J. Barr, seconded by T. Shippy.

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

Motion - To come out of closed session at 10:41 am: By J. Barr, seconded by T. Shippy.

- Motion Carried – unanimously

A. Appeals

Motion - To approve Appeal No. **2787263385**: By D. Bojalad, second by T. Shippy.

- Motion Carried – unanimously

Motion - To deny Appeal No. **2714048761**: By D. Bojalad, second by T. Shippy.

- Motion Carried – unanimously

Motion - To approve Appeal No. **3406220472**: By T. Shippy, second by D. Bojalad.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2810091225**: By T. Shippy, second by D. Bojalad.

- Motion Carried – unanimously

Motion - The Board discussed No. 2804117516 and asked BeneSys to provide documentation to further evaluate eligibility for Duty Disability based on information received by PFRS: By D. Bojalad, second by J. Barr.

- Motion Carried – unanimously

Unfinished Business

A. Duty Disability List & Pension Codes

Attorney Castle provided additional information received from the PFRS confirming additional questions the Board had regarding the codes used. After further review it was noted that the list did not contain any spouses, widows or surviving spouses. In many cases BeneSys will still have to contact PFRS to confirm eligibility based on type of death and other factors that arise.

Trustee Comment/Open Forum - None

Adjournment

Motion – to adjourn by D. Bojalad seconded by J. Barr

- Motion Carried - Unanimously

Meeting adjourned at 10:48 am.