

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, January 25, 2021

9:30 am at RDPFFA Office, Sterling Heights, MI via Conference Call

<u>Trustees:</u>	<u>Attending Remotely From:</u>	<u>Role:</u>
Chet Opolski	Sterling Heights, MI	Chairman
Andy Dillon	Redford Township, MI	Trustee
Tracy Shippy	Utica, MI	Trustee
Richard Kosmack	Grosse Pointe Woods, MI	Trustee
Brian Roehl	Troy, MI	Trustee
Floyd Allen	Detroit, MI	Trustee
Dan Bojalad	Rochester, MI	Trustee

Others present: Burton Carlson, Graystone Consulting (via phone)
Erik Burger, Graystone Consulting (via phone)
Louis Sinagra, Member (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 RDPFFA Office, Sterling Heights, MI

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

Motion – To accept the agenda for January 25, 2021: *By D. Bojalad, seconded by B. Roehl.*

- Motion Carried – Unanimously

Public Comment - None

Regular Minutes

Motion – To approve the Regular Meeting Minutes from December 28, 2020: *By R. Kosmack, seconded by B. Roehl.*

- Motion Carried – Unanimously

Motion – To approve the Admin Committee Minutes from January 11, 2021: *By R. Kosmack, seconded by B. Roehl.*

- Motion Carried – Unanimously

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

B. Carlson gave an update on the B Notes. The B Notes remain steady at \$81 and there has been no significant trading since the last BOT Meeting. This is due to the impact of COVID-19 and lack of information from the City of Detroit.

E. Burger reviewed the Cash Flow Projection provided. The report has been updated with information from GRS with the 2021 benefit changes and Actuarial Report.

B. Carlson presented the Performance Report for 4th Quarter 2020. Overall, it was a very good year for the plan despite the COVID-19 Pandemic. Investment earnings were obtained in 2020.

Financial Reports

BeneSys provided the December 2020 Fifth Third Statement for review.

BeneSys provided the December 2020 Morgan Stanley Statement for review.

BeneSys provided the November 2020 Financial Statements for review.

Motion – to review and accept the Fifth Third, Morgan Stanley, BeneSys Financial Statement and to pay the Bills for Approval as provided: *By T. Shippy, seconded by B. Roehl.*

- Motion Carried – Unanimously

Motion – to move excess funds from cash account to the current allocation as recommended by Graystone at the Board Meeting held on December 28, 2020: *By B. Roehl, seconded by D. Bojalad.*

- Motion Carried – Unanimously

Administrative Reports

A. Appeals

- a. **2753533990** (see closed session at end of meeting)

B. Deceased Members Report – 2020

Ms. Gjorgjevski presented the Deceased Members Report for 2020 to the Board. There were 307 members who died in 2020.

C. Open Enrollment Totals 2020

Ms. Crosby presented the Open Enrollment Totals for Benefit year 2021 in comparison to the 2020 Open Enrollment Totals. The Board requested that BeneSys provide a count of members who are not enrolled in benefits at all for the next Board Meeting.

D. Turn Around Time Report – 4th Quarter 2020

Ms. Crosby presented the Turn Around Time Report from 4th Quarter 2020. Performance Guarantees were met for 4th Quarter 2020.

E. HRA Claim Financial Accuracy Report – 4th Quarter 2020

Ms. Crosby presented the HRA Claim Financial Accuracy Report from 4th Quarter 2020. Performance Guarantees were met for 4th Quarter 2020.

F. Telephone Response Time – 4th Quarter 2020

Ms. Crosby presented the Telephone Response Time Report for 4th Quarter 2020. Performance Guarantees were met for 4th Quarter 2020.

G. Callback Report – 4th Quarter 2020

Ms. Crosby presented the Callback Report for 4th Quarter 2020. The Callback feature was added in September 2020 so that members would have the option to receive a Callback rather than wait on hold. This is not a part of the Performance Guarantee it is an added benefit to the members.

Legal Report - None

Correspondence

A. Thank You Card w/Donation

Mr. Opolski shared a Thank You card he received from the family of a member that died in 2020. The card included a donation to the Trust. Mr. Castle informed the Admin Committee that the Board can accept this donation.

Motion – To approve the recommendation of the Admin Committee and accept donation given by the family of a deceased member: ***By R. Kosmack, seconded by D. Bojalad.***

- Motion Carried – Unanimously

B. Thank You Card w/Gift Card

Mr. Opolski shared a Thank You card he received from a Member and his spouse thanking him for his assistance. They included a gift card for Mr. Opolski. Mr. Opolski felt he would return the gift card to them because there is no way to put that money in the fund.

C. MAPERS New Trustee Webinar

Ms. Gjorgjevski provided this communication to the Board for review.

D. Taft-Hartley Benefits Summit

Ms. Gjorgjevski provided this communication to the Board for review.

Business Agent Report

Chairman Opolski shared with the Board that he has been receiving a lot of calls for forms, status updates. He also sent out a Newsletter recently.

New Business

A. Fifth Third – Manager Managed Account Resolution Certificate

Ms. Gjorgjevski presented the Fifth Third Manager Managed Account Resolution Certificate to the Board for Mr. Opolski's signature.

B. Fifth Third – Commercial Master Signature Card

Ms. Gjorgjevski presented the Fifth Third Commercial Master Signature Card to the Board for Mr. Opolski's signature.

C. Trustee 1099's

Ms. Gjorgjevski informed the Board that the 1099's are being prepared and mailed however she is also obtaining PDF copies in case the Board doesn't receive them timely via mail.

Unfinished Business

A. Turn Around Time – Second Amendment to Admin Service Agreement

Ms. Gjorgjevski updated 10 Day Turn Around Time agreement that will be effective 1/1/2021 to the Board.

Motion – To accept and approve the Second Amendment to Admin Service Agreement changing the Turn Around Time from 17 days to 10 days: ***By R. Kosmack, seconded by B. Roehl.***

- Motion Carried – Unanimously

B. Actuarial/Benefit Consult Service

C. Weiler Settlement Surplus Funds

Mr. Castle informed the Board that the City of Detroit Legal Department has requested more time to pursue this matter. Mr. Opolski stated that Don Taylor has also been in touch with Mr. Legghio and requested that he move on the matter as well.

Trustee Comment/Open Forum

Trustee Roehl directed the Board's attention to an email received from Nat Singer regarding an offer made to purchase some of the B1 Series Bonds. Mr. Castle will set up a meeting with Nat Singer and the Investment Committee to discuss this matter.

Mr. Sinagra left the meeting at 11:05 am as the Board was entering closed session.

Motion – To enter into closed session at 11:05 am to address administrative appeals containing confidential personal health information under HIPAA: By R. Kosmack, seconded by T. Shippy.

- Roll call vote: Dillon – yes
- Shippy - yes
- Opolski – yes
- Roehl – yes
- Kosmack – yes
- Allen – yes
- Bojalad - yes

The Committee exited closed session at 11:09 am.

Motion – for participant 2753533990 to approve Appeal for member to receive HRA benefits for 2019 pending receipt of appropriate documentation: By B. Roehl, seconded by D. Bojalad.

Adjournment

Motion – to adjourn: *by R. Kosmack, seconded by T. Shippy.*

- Motion Carried - Unanimously

Meeting adjourned at 11:11 am.