



Police and Fire RHC Meeting
Board of Trustees Minutes
November 28, 2016

The meeting was held at the office of ABS located in Sterling Heights Michigan. Chairman Opolski called the meeting to order at 9:30 A.M.

Roll call of Trustees was held and a quorum was present: Opolski, Clark (excused), Berger, Sheehan, Dillon (T), Allen (T), Taylor and Tucker. Legal Counsel Present: Aaron Castle, ABS Representatives Present: Lisa Duncan and Denise Allport. GRS Representatives: Ken G. Albert, Abra D. Hill and Zari Gano. Graystone Representative: Burton Carlson.

On behalf of the Trustees, Chair Opolski conveyed condolences to Trustee John Tucker for the loss of his wife.

Approval of Agenda Motion made by Sheehan and seconded by Tucker to approve agenda. Motion carried - Unanimously.

Approval of Minutes

Motion made by Sheehan and seconded by Taylor to approve the October 24, 2016. Motion carried – Unanimously.

Graystone Update

Graystone Representative provided an update to the Trustees regarding City of Detroit bonds and cash flow projections. At the December, Graystone will have an updated report for the trustees. Chair Opolski expressed disappointment on behalf of the Trustees for Graystone not being available and providing monthly updates.

Gabriel, Roeder, Smith

GRS Representatives provided Trustees with overview of the Police and Fire RHC Trust Actuarial Valuation Report as of December 31, 2015. The report was dated October 21, 2016. **Motion** made by Sheehan and seconded by Tucker to approve the report as presented. Motion carried - Unanimously.

Correspondence Legal Counsel distributed a letter of Wilmington Trust to transfer funds from the Detroit P & F Retiree VEBA Trust 2014B-1 to the City of Detroit and Fire Health Care Trust account to Fifth Third Bank. **Motion** made by Taylor and seconded by Tucker. Motion carried – Unanimously.

Acknowledgment of receipts of the Fifth Third investment account statement for October 2016 and Wilmington account statement for October 2016. **Motion** made by Sheehan and seconded by Taylor. Motion carried – Unanimously.

Accounting Report

The Cash Activity Report for October 2016 was presented. The Trustees acknowledged receipt.

Receipts and Disbursements – **Motion** made by Sheehan and seconded by Taylor to approve all payables. Motion carried – Unanimously. Secretary will email the livestream link of the Town Hall meeting to the webmaster.

The HRA Claims Processed YTD Report was presented. The Trustees acknowledged receipt.

Financials – August 2016 – September 2016 – The Board acknowledges receipt of the report.

Fifth Third Bank Account - Navia HRA Claims

ABS presented a document of November 7, 2016 of outstanding uncashed checks that needed reconciled with Navia. Retirees will need to call Navia and request them to re-issue the checks. This item was tabled until the December 19, 2016 meeting.

2015 5% HRA Deposit to Navia

General Counsel has not seen anything from Navia. They will conduct a follow-up and request a refund of any remaining amounts. This discussion was tabled for December 19, 2016 meeting.

Legal Report

No Report from General Counsel.

Administrators Report

There was no report from ABS. An invite will be sent to Trustees inviting them to a luncheon on December 19, 2016 after the December 19, 2016 meeting. ABS will have Open Enrollment numbers at the December 19, 2016 meeting.

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Administrative Committee - Motion made by Sheehan and seconded by Tucker to approve the November 14, 2016 minutes and recommendations. Motion carried – Unanimously.

Finance Committee – No Meeting

Unfinished Business

Trustee Tucker requested an update on the Loan Forgiveness Loan. Trustee Sheehan indicated that the loan forgiveness agreement to the Employee's Benefit Plan was approved on November 16, 2016.

Trustee Sheehan referred to an email from Chair Opoloski sent to the Trustees that some spouses were over 65 years of age non-Medicare eligible. The Police and Fire RHC Plan will recognize those over 65 at a rate of \$85.00. **Motion** made by Sheehan. No second, **Motion** Failed.

Motion made by Taylor and seconded by Tucker that a category be established for over 65 Non-Medicare eligible spouses receive the same benefits as over 65 the benefit of \$295.00 per month.

Roll Call Vote: YEA'S Opoloski, Dillion, Taylor and Tucker. NAY'S Allen and Sheehan (Trustee Clark not present). Motion carried.

New Business/Open Form

Trustee Sheehan discussed the revised terms that Citibank is willing to accept with respect to the loan facility. It is noted that at the General VEBA's meeting Tuesday, it was reported that Citi has agreed to a 5.25% rate on drawn amounts. The Police and Fire RHC Trust and the General VEBA should collaborate to reduce the cost.

Chair Opoloski directed Legal Counsel to email Trustees the 2017 Waiver of Trustee Stipend form to reject or accept the Police and Fire RHC Trust Stipend.

Adjournment - Meeting was adjourned at 11:40 p.m. **Motion** made by Sheehan and seconded by Taylor. Motion carried – Unanimously.

Respectfully Submitted,

Shirley A. Berger
Secretary