



**City of Detroit Police & Fire
Retiree Health Care Trust**

**SUMMARY ANNUAL
REPORT**

For the Plan Year Ending
December 31, 2024

CITY OF DETROIT POLICE & FIRE RETIREE HEALTH CARE TRUST

700 Tower Dr., Suite 300

Troy, MI 48098

www.ourbenefitoffice.com/DPFRHC/Benefits

BOARD OF TRUSTEES

Trustee	Term Expires
Chet Opolski, Chair	12/31/2025
Tracy Shippy, Vice Chair	12/31/2027
Daniel Bojalad, Secretary	12/31/2026
Floyd Allen	12/31/2026
Rick Kosmack	12/31/2027
Brian Roehl	12/31/2026
Greg Trozak	12/31/2025

ACTUARY

- Gabriel, Roeder, Smith & Company

AUDITOR

- Plante & Moran, PLLC

CUSTODIAL BANK

- Fifth Third Bank

GENERAL COUNSEL

- VanOverbeke, Michaud & Timmony, P.C.

INVESTMENT CONSULTANT

- Mariner Institutional

THIRD PARTY ADMINISTRATOR

- BeneSys, Inc.

INVESTMENT MANAGERS

- ABS Global Investments
- Bloomfield Capital
- Boyd Watterson Asset Management
- Clarkston Capital Partners
- Fidelity
- Foundation Credit
- Hamlin Capital Management
- Monroe Capital
- Parametric
- PIMCO
- Reinhart Partners

SUMMARY DATA SHEET

Participant Data ¹	December 31, 2022	December 31, 2023	December 31, 2024
Benefit Group			
Priority Health PPO	3,891	3,729	3,587
Priority Health HMO	143	129	97
HRA Group			
Medicare Opt-Out HRA	2,374	2,292	2,276
Non-Medicare Eligible	931	851	765
Non-Medicare Eligible Spouse	383	353	320
Totals	7,722	7,354	7,045

Expenditures ²	2022	2023	2024
Net Healthcare Benefits Paid	\$13,079,146	\$12,814,173	\$14,585,570
Administrative Expenses	\$751,169	\$781,041	\$762,455
Investment Expenses	\$411,930	\$324,820	\$571,435
Education/Travel Expenses	\$3,265	\$9,434	\$11,638
Totals	\$14,245,510	\$13,929,468	\$15,931,098

¹ As reported in the VEBA's annual Actuarial Valuation Reports

² As reported in the VEBA's annual audited Financial Reports