

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, June 24, 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 – (T)	Trustee
	Andy Dillon – (T)	Trustee

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

Legal Representation: Aaron Castle

BeneSys Representation: 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 June 24, 2019: By B. Roehl, seconded by T. Shippy.

- Motion Carried – Unanimously

Public Comment

- None

Regula Agenda

Motion – To approve the meeting minutes from May 13, 2019: By D. Bojalad, seconded by B. Roehl

- Motion Carried - Unanimously

Motion – To approve the Closed Session meeting minutes from May 13, 2019: By D. Bojalad, seconded by B. Roehl

- *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 \$87.15. The price is down \$0.70 since last month of \$87.85.

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 January 2019 financials were used. He noted that the cash balance increased in January from December, which is not the norm. He also noted that the most recent sale of the bonds is not reflected in this analysis.

BeneSys confirmed that the February and March 2019 financials are complete and will send those to Mr. Carlson.

Further discussions regarding a Fundamental Advisor that is focused on Municipality Bonds. Mr. Carlson advised that they are not on the Greystone platform but would look further into it.

Motion – To move \$7 million to a Bond Lateral of the \$17,440,000.00: By B. Roehl, seconded by T. Shippy.

Motion Carried – Unanimously

GRS

Jim Pranschke from GRS joined the meeting via phone to review the RFP, the RFP is almost the same as the one that was sent out in 2017 and he plans on finalizing and sending around June 27th or 28th. He will also work on adding buyup options into the RFP's he will send. He plans on coming to the August 28th meeting to discuss the results of the RFP.

Financial Reports

BeneSys provided a copy of the May 2019 Fifth Third Statement and January, February and March 2019 Financials for review.

Motion – To receive and accept the Statements and Financials provided: By D. Bojalad, seconded by B. Roehl.

Motion Carried – Unanimously

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

Motion Carried – Unanimously

Administrative Reports - None

Legal Report

Attorney Castle reviewed his Legal report;

1. Plan Administration & Benefits Related Matters
 - a. Amended and Restate Plan Document
The Plan Document was provided for review by Board, Mr. Castle advised the Board to review the redlined draft and will discuss questions and accept at the next full Board meeting on July 22, 2019.
 - b. Duty Disability Retirees
Mr. Castle received a list of duty disability retirees that he has shared with BeneSys. BeneSys to do a comparison to their data and provide the results to the Board.
2. Other Legal Matters
 - a. Weiler Settlement Surplus Funds
Mr. Castle spoke with attorney Legghio about the surplus funds. Mr. Legghio advised Mr. Castle that he intends to file the necessary motions within the next month requesting Court approval for release of the funds to the VEBA.

Mr. Castle advised he is working on additional items with ABS to complete the transition to BeneSys. He has been in contact with ABS to finalize data issues as well as audit and actuary requests.

Correspondence

Chairman Opolski received correspondence from the host of the www.dethctveba.org website, Web Ascender. The email included information on cost of keeping the site active although Bassett and Bassett is no longer working with the VEBA. Mr. Castle was instructed to send a letter to terminate.

Ms. Gjorgjevski discussed an issue that occurred in June with the reoccurring HRA checks. The issue was quickly escalated and resolved and only 1 known member was impacted by the issue. BeneSys has since implemented additional steps to assure that the issue is not repeated.

GRS provided a correspondence with some staffing changes and who our contacts will be with these changes.

Business Agent Report

Mr. Opolski provided the Board an update on communication between himself and BeneSys, he advised that he is working with BeneSys to complete questions and concerns in a timely manner, he has nothing more to report on at this time.

New Business

A. Member Follow up

- a. 2837565406 Repayment
A check was received by a member who has been overpaid by the VEBA via the 2018 HRA. The member contacted BeneSys to resolve the issue from 2018, after investigating BeneSys agreed with the member and a letter was sent which the member complied and sent in the repayment.

b. 3406220472 Aetna Enrollment Error

BeneSys has been working with Aetna and legal to come to a resolution for this member. BeneSys was instructed to contact the member and to have them submit in writing to the Board so that it can be further discussed and resolved.

Motion – To enter into closed session at 11:24 am to address administrative appeals containing confidential personal health information under HIPAA: By J. Barr, seconded by B. Roehl.

- 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 12:06 pm: By J. Barr, seconded by B. Roehl.

- Motion Carried – unanimously

B. Appeals

Motion - To approve Appeal No. **281661130**: By J. Barr, second by T. Shippy.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2683572203**: By D. Bojalad, second by T. Shippy.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2794691603**: By B. Roehl, second by T. Shippy.

- Motion Carried – unanimously

Motion - To deny in-part/approve in-part Appeal No. **2821999975**: By T. Shippy, second by D. Bojalad.

- Motion Carried – unanimously

Motion – To approve Appeal No. **2795436529**: By D. Bojalad, second by B. Roehl.

- Motion Carried – unanimously

Motion - To approve Appeal No. **2726701079**: By J. Barr, second by T. Shippy.

- Motion Carried – 5 ayes, 1 nay

Motion - To approve Appeal No. **2718989473**: By J. Barr, second by D. Bojalad.

- Motion Carried – unanimously

Appeal No. **271048761** tabled for additional information.

Unfinished Business - None

Trustee Comment/Open Forum - None

Adjournment

Motion – to adjourn by T. Shippy seconded by J. Barr

- Motion Carried - Unanimously

Meeting adjourned at 12:14 pm.