

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, August 22, 2022

9:30 am at BeneSys Office, Troy, MI via In-Person and via Conference Call

Trustees:

Chet Opolski
Richard Kosmack
Dan Bojalad
Brian Roehl
Greg Trozak
Tracy Shippy

Role:

Chairman
Trustee
Trustee
Trustee
Trustee
Trustee

Others present: Burton Carlson and Erik Burger, Graystone Consulting (via phone)
Tom Schneider, COPS Trust (via phone)
Floyd Allen (via phone)
Louis Sinagra (via phone)

Legal Representation: Aaron Castle

BeneSys Representation: Violet Gjorgjevski, Jennifer Crosby (via phone)

The meeting was held In-Person at the BeneSys Office, Troy, MI

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

Motion – To accept the agenda for August 22, 2022: ***By B. Roehl, seconded by D. Bojalad.***

- Motion Carried – Unanimously

Public Comment - None

Regular Minutes

Motion – To approve the Regular Meeting Minutes and Closed Meeting Minutes from July 25, 2022, and the Admin Committee Meeting Minutes from August 8, 2022: ***By D. Bojalad, seconded by G. Trozak.***

- Motion Carried – Unanimously

Graystone Financial – Burton Carlson (via phone)

B. Carlson gave a brief update on the B Notes. The B Notes have risen slightly to \$81.06. There has been no recent trading activity.

The cash flow performance was reviewed.

Discussion took place regarding the Boyd Watterson investment as well as the Foundation Infrastructure Debt Fund.

Financial Reports

BeneSys provided the July 2022 Fifth Third Statement, the July 2022 Morgan Stanley Statement, and the Financial Statements for June 2022 for review.

Motion – to review and accept the Fifth Third, Morgan Stanley and Financial Statements and to pay the Bills for Approval: ***By D. Bojalad, seconded by R. Kosmack.***

- Motion Carried – Unanimously

Administrative Reports

Ms. Crosby updated the Board that the preparation for 2023 Open Enrollment is progressing on time.

Legal Report - None

Correspondence

These items were presented to the Board for informational purposes.

A. CDPSU – ABS Eligibility Services Termination

Discussion took place regarding ABS no longer providing TPA services for the post 2014 police & fire retirees. A new TPA is in place and the information was provided to the Board.

B. Foundation Infrastructure Debt Fund Distribution Notice

C. BeneSys DOL Cybersecurity Program Response Q3 2022

Business Agent Report

Mr. Opolski updated that it is pretty much business as usual with calls regarding forms and questions regarding HRA Reimbursement. He and Ms. Shippy continue to work on renewal rates for the 2023 benefit year.

New Business

A. COPS Trust – Tom Schneider

Mr. Schneider addressed the Board to discuss their Dental/Vision contract with COPS Trust. He presented the Board with the 2-year rates from COPS Trust. Mr. Opolski pointed out that Delta Dental offered the Trust a lower rate for both Dental & Vision coverage if they go directly without COPS Trust. Mr. Schneider updated the Board regarding COPS Trust's 5-year growth plan. Mr. Schneider agreed to investigate increased annual limits for Delta Dental and to provide a more competitive rate. He will be back in touch once his negotiations are complete.

Unfinished Business

A. Priority Health Renewal 2023

Mr. Opolski updated the Board that Ms. Brandon Berkley at Priority Health is working on updating the benefit explanation pages for the Open Enrollment Book to reflect the benefit enhancements the Board has put in place for the 2023 benefit year.

Motion – to accept the enhanced benefits offered from Priority Health and to increase the HRA amounts by \$10 per month for each category except the Duty Disability HRA which has been capped at \$400 per month for 2023: ***By R. Kosmack, seconded by D. Bojalad.***

- Motion Carried – Unanimously

B. Dental & Vision Coverage 2023

The Board discussed the Dental/Vision renewal for the 2023 benefit year in detail.

Motion – to renew the Dental/Vision contract with COPS Trust increasing the annual dental benefit amount to \$1,500 for High Plan and \$1,000 for low plan, Vision coverage remaining the same not to exceed a \$15 increase for each category offered. In addition to explore a single/member +1/family rate rather than a composite rate: ***By R. Kosmack, seconded by D. Bojalad.***

- Motion Carried – Unanimously

C. Updated Open Enrollment 2023 Drafts

Ms. Crosby provided updated Open Enrollment material drafts for the Board to review. Suggested edits were made.

D. 2023 Admin Committee Meeting Schedule Draft

Ms. Crosby provided the Board with a draft meeting schedule for the Admin Committee meetings in 2023. The Board will review and inform of any changes that may need to be made.

E. 2023 Board Meeting Schedule Draft

Ms. Crosby provided the Board with a draft meeting schedule for the Board meetings in 2023. The Board will review and inform of any changes that may need to be made.

F. 2023 HRA Form Draft

Ms. Crosby provided the Board with a draft of the 2023 HRA Form to review, and she will update with the new HRA amounts determined at today's meeting.

Trustee Comment/Open Forum

The Board discussed invoicing COPS Trust for a percentage of the cost for the Open Enrollment mailing. This will be discussed further at the Admin Committee Meeting.

Adjournment

Motion – to adjourn: *by G. Trozak, seconded by R. Kosmack.*

- Motion Carried - Unanimously

Meeting adjourned at 11:23 am.