

February 9, 2015

Police and Fire RHC Trust

Meeting of the Board of Trustees

Greg Trozak

Chairman

Greg Best

Vice Chairman (O)

Al Grant

Recording-Secretary

Floyd Allen (O)

Andy Dillon (O)

John Clark

Tom Sheehan

Shirley Berger

(A) Absent (E) Excused (L) Late (S) Sick (O) Other

The Chairman called the Board Meeting to order at 9:45 a.m.

Roll Call of Officers, Trustees: A quorum present as well as Board legal representative M. VanOverbeke and A. Castle.

( O ) G. Best participation by conference phone call.

( O ) F. Allen participation by conference phone call.

( O ) A. Dillon participation by conference phone call.

9:50 a.m. - Move from agenda

Graystone Consulting. - invited for follow-up Questions.

Graystone Consulting 220 Park Street Suite 220 Birmingham, Michigan 48009-3477

Michael W. Holycross, CIMA

Executive Director

Brian C. Green

Vice President

William S. Messner, CIMA

Executive Director

10:15 a.m. - Back to agenda

The Agenda dated February 9, 2015 was presented.

**Motion** - by T. Sheehan, seconded by F. Allen to accept the Agenda.

**Motion** – Carried – Unanimously.

The minutes of meeting held on January 26, and 30, 2015 were presented.

**Motion** - by T. Sheehan, seconded by J. Clark to accept the January 26 and 30, 2015 minutes.

**Motion** – Carried – Unanimously with correction noted.

Moved to Legal report dated February 5, 2015 for the February 9, 2015 meeting.

**I - Plan Administration & Benefits Related Matters – A. B. C. D. E.**

11:05 a.m.

**B - Benefit Express**. - invited to explain services.

Benefit Express 1700 E. Golf Road, Suite 1000 Schaumburg, Illinois 60173-5863

Kelly L. McMillen

Legal Counsel

Kerry Jenkins

Director

Rachel Marchfield

Team Leader

12:15 p.m. - Back to agenda

**Motion** - by A. Grant, seconded T. Sheehan – Move scheduled meeting on Monday, February 23, 2015 to Tuesday, February 24, 2015 at 11:00 a.m.

**Motion** – Carried – Unanimously.

**A** – Gabriel Roeder Smith & Company (“GRS”) – Authorization copy review and signed.

**B** – Benefits Express – Representatives invited to the Board Meeting to explain services.

**D** - Trustee Stipends – RHC Trust Agreement is controlling document. Questions and Discussion followed.

**II – Investment Related Matters**

Graystone Consulting 220 Park Street Suite 220 Birmingham, Michigan 48009

**Motion** - by A. Grant, seconded A. Dillon – The Board of Trustees hereby approves the retention of Graystone Consulting, subject to review and approval of necessary contractual documentation by General Counsel.

**Motion** – Carried.

*12:50 p.m.*

No quorum present meeting adjourned.

**Re-schedule** - Old Business for next meeting.

**C** – Fifth Third Bank – Meeting with the Board.

**E** - Allen Brothers letter dated January 16, 2015 and General Trust Law regarding Trust Agreement language for replace and/or remove board members.

T. Sheehan will contact David Malick (Professor in the Accounting Department at Welch College) and invite him to RHC Board meeting.

Our next Board meeting date and time will be on **Tuesday**, February 24, 2015 at **11:00 a.m.**

Recording-Secretary

AI Grant