



Police and Fire RHC Trust Special Meeting
Board of Trustees Minutes

October 24, 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, Berger, Sheehan, Dillon (T), Allen (T), Taylor and Tucker. General Counsel Present: Aaron Castle, ABS Representatives Present: Lisa Duncan and Denise Allport.

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

Approval of Minutes

September 23, 2016 - **Motion** made by Sheehan and seconded by Taylor to approve. Motion carried - Unanimously.

Graystone Consulting - Not Present. Legal Counsel will communicate with Graystone representatives about the displeasure of the Trustees for not providing a report or update. Moving forward, the Trustees are requesting a report/update each month from Graystone.

Correspondence

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

Accounting Report

The Cash Activity Report for September 2016 and the HRA Claims Processed YTD Report were presented. The Trustees acknowledged receipt.

Receipts and Disbursements - **Motion** made by Sheehan and seconded by Tucker to approve all payables. Motion carried - Unanimously.

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

Fifth Third Bank Account - Navia HRA Claims - **Motion** made by Sheehan and seconded by Clark to reconcile all outstanding HRA disbursements with Navia and to transfer the remaining account balance to Fifth Third Bank Account. Motion carried - Unanimously.

2015 5% HRA Deposit to Navia - Motion made by Allen and seconded by Sheehan for ABS and General Counsel to look into the status of the VEBA's 5% HRA deposit in the amount of \$269,557.01 to Flex-Plan Services, Inc., and to request a refund of any remaining amounts.

Legal Report

Employee's Benefit Plan Loan Forgiveness

General Counsel presented a draft letter for approval to the Governing Board of the City of Detroit requesting forgiveness of the loan principal together with all interest payable thereon. Trustee Dillion requested minor revisions.

Motion by Clark and seconded by Tucker to send letter requesting forgiveness with minor corrections. Motion carried – Unanimously.

Break - 10:45- 10:50 a.m.

Administrators Report

Open Enrollment – Chair Opolski opened with a statement of disappointment regarding the 2017 open enrollment packages. There was a lengthy discussion. ABS Representatives offered an apology to the P&F Trustees and all retirees for the lateness of the packages. They handed out a timeline for the 2017 open enrollment schedule and mailing from August 10- October 7, 2016.

Eric St. Pierre from GRS requested that ABS provide information to make a presentation to the Trustee Board regarding the retiree population that might be eligible for Medicare. At this time, there is NO cost to the RHC Trust. **Motion** made by Sheehan and seconded by Allen. Motion carried
– Unanimously.

Chair Opolski, thanked Attorney VanOverBeke for the facility and presentation. He also thanked Eric Pierre, representative from GRS for a job well done.

Administrative Committee

Motion made by Taylor and seconded by Sheehan to approve the October 10, 2016 Administrative Board Minutes. Motion carried – Unanimously.

Finance Committee – No meeting

Unfinished Business - NONE

New Business/Open Form

Trustee Taylor requested that ABS conduct a monthly audit of Duty Disability retirees and provide a list to the Trustees.

Adjournment - The meeting was adjourned at 12:00 p.m. **Motion** made by Sheehan and seconded by Allen. Motion carried – Unanimously.

Respectfully Submitted,

Shirley A. Berger Secretary