Police and Fire RHC Trust

May 26, 2015

Meeting of the Board of Trustees

Greg Trozak	Chairman
Greg Best	VP/ Recording Secretary
Floyd Allen - excused	Andy Dillon - excused
Tom Sheehan	John Clark
Shirley Berger	Chet Opolski

The Chairman called the Board meeting to order at 1003
Roll Call of Trustees was held and a quorum was present.
Legal representatives of the Board: M. VanOverbeke and A. Castle
were also present.

Motion- To accept the agenda dated May 26, 2015, by T. Sheehan, seconded by J. Clark.

Motion carried- Unanimously

Motion- to approve the minutes of the Board meeting held May 11, 2015, by T. Sheehan, seconded by C. Opolski

Motion carried- Unanimously

Confirmations - Receipts / Disbursements

A. Invoice from Flex-Plan for HRA Administrative fees

Motion- to pay invoice - subject to audit by T. Sheehan, seconded by C. Opolski

Motion carried- Unanimously

B. Invoice from H.A.P. for April, May, and June 2015 Medicare Advantage premiums

Motion- to pay invoice For April and May - subject to audit, by T. Sheehan, seconded by C. Opolski   Motion carried - Unanimously

Legal Report

HRA Claims reimbursement

1. General Counsel informed the Board that it was advised by Darab Sarbandi at Flex-Plan that HRA claims for the months of April and May were in excess of $100,000.00. Accordingly, it is necessary for the Board to approve a transfer to its commercial checking account at Fifth Third in order to meet its payment obligations on future HRA reimbursement

claims. Flex-Plan suggested that the transfer be increased to $200,000.00 to provide some additional funding available as HRA participants become more accustomed to submitting claims.

Motion- by T. Sheehan, seconded by J. Clark.

WHEREAS, the City of Detroit Police and Fire Retiree Health Care Trust (the "RHC Trust") is established under the Plan for the Adjustment of Debts of the City of Detroit to provide health care benefits to certain retirees and their eligible dependents, and

WHEREAS, the Board of Trustees of the RHC Trust is vested with the authority and responsibility for the management and administration of the RHC Trust, including, but not limited to managing the assets of the Trust, and

WHEREAS, in accordance with the foregoing and its general fiduciary responsibilities for the management of the assets of the RHC Trust, the Board has opened a commercial checking account at Fifth Third Bank (Acct. No. 07915550193) for purposes of paying certain retiree healthcare liabilities, and

WHEREAS, the Board desires to fund its commercial checking account to pay existing retiree healthcare obligations owed to its HRA provider, Flex-Plan Services, Inc., therefore be it

RESOLVED, that the Board hereby authorizes the transfer of Two Hundred Thousand and 00/100 Dollars ($200,000.00) from its Investment Account No. 51-51-003-9544420 at Fifth Third Bank to its commercial checking account No. 07915550193, and further

RESOLVED, that the Board further authorizes execution of the Direct Debit & Credit Authorization Agreement with Flex-Plan Services, providing Flex-Plan with authorization to initiate direct debit or credit entries to/from the RHC Trust's commercial checking account at Fifth Third Bank, and further

RESOLVED, that the Board shall maintain an appropriate balance in its checking account to meet its HRA claim reimbursement liabilities, and further

RESOLVED, that copies of this Resolution be provided to Fifth Third Bank, Flex-Plan Services, Inc., and all other appropriate parties.

Motion carried-Unanimously

Old Business

Motion- To approve the Board's revisions to its "Rules of Procedure" by C. Opolski, seconded

by T. Sheehan

Motion carried - Unanimously

New Business

Motion- to deny a request from Financial Investment News, for information concerning Detroit P & F RHC Trust, and have Legal counsel forward a formal letter stating such- by T. Sheehan, seconded by J. Clark   Motion carried - Unanimously

Next meeting June 8, 2015

Motion- to adjourn meeting at 1207 hrs., by T. Sheehan and seconded by C. Opolski   Motion carried - Unanimously