



City of Detroit Police & Fire
Retiree Health Care Trust

SUMMARY ANNUAL
REPORT

For the Plan Year Ending
December 31, 2023

CITY OF DETROIT POLICE & FIRE RETIREE HEALTH CARE TRUST

700 Tower Dr., Suite 300

Troy, MI 48098

www.ourbenefitoffice.com/DPFRHC/Benefits

BOARD OF TRUSTEES

Trustee	Term Expires
Chet Opolski, Chair	12/31/2025
Tracy Shippy, Vice Chair	12/31/2027
Daniel Bojalad, Secretary	12/31/2026
Floyd Allen	12/31/2026
Rick Kosmack	12/31/2027
Brian Roehl	12/31/2026
Greg Trozak	12/31/2025

ACTUARY

- Gabriel, Roeder, Smith & Company

AUDITOR

- Plante & Moran, PLLC

CUSTODIAL BANK

- Fifth Third Bank

GENERAL COUNSEL

- VanOverbeke, Michaud & Timmony, P.C.

INVESTMENT CONSULTANT

- AndCo Consulting

THIRD PARTY ADMINISTRATOR

- BeneSys, Inc.

INVESTMENT MANAGERS

- ABS Global Investments
- Boyd Watterson Asset Management
- Clarkston Capital Partners
- Eaton Vance
- Fidelity
- Foundation Credit
- Hamlin Capital Management
- PIMCO
- Reinhart Partners

SUMMARY DATA SHEET

Participant Data¹	December 31, 2021	December 31, 2022	December 31, 2023
Benefit Group			
Priority Health PPO	4,026	3,891	3,729
Priority Health HMO	162	143	129
HRA Group			
Medicare Opt-Out HRA	2,296	2,374	2,292
Non-Medicare Eligible	1,048	931	851
Non-Medicare Eligible Spouse	499	383	353
Totals	8,031	7,722	7,354

Expenditures²	2021	2022	2023
Net Healthcare Benefits Paid	\$9,237,808	\$13,079,146	\$12,814,173
Administrative Expenses	\$745,831	\$751,169	\$781,041
Investment Expenses	\$178,633	\$411,930	\$324,820
Education/Travel Expenses	\$0	\$3,265	\$9,434
Totals	\$10,162,272	\$14,245,510	\$13,929,468

¹ As reported in the VEBA's annual Actuarial Valuation Reports

² As reported in the VEBA's annual audited Financial Reports