

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, September 16, 2024

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

Trustees:

Chet Opolski
Tracy Shippy
Richard Kosmack
Dan Bojalad
Greg Trozak
Brian Roehl
Floyd Allen (*via phone at 9:43 a.m.*)

Role:

Chairman
Vice-Chair
Trustee
Trustee
Trustee
Trustee
Trustee

Others present: LaDom Brandon Berkley, Priority Health (via Teams)
Rob Roberts, Priority Health (via Teams)
Nathan Egner, Priority Health (via Teams)
Megan Verburg, Priority Health (via Teams)
Brian Green, Mariner

Legal Representation: Aaron Castle

BeneSys Representation: Violet Gjorgjevski and Jennifer Crosby

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 September 16, 2024: *By T. Shippy, seconded by D. Bojalad.*

- Motion Carried – Unanimously

Public Comment – None

Priority Health

Ms. Berkley announced to the Board that due to an unexpected business opportunity that is available to her, she is resigning her position with Priority Health effective immediately. Mr. Roberts will be taking over the handling of the Trust's account going forward.

Regular Minutes

Motion – To approve the Regular Meeting Minutes from August 27, 2024, the Admin Committee Meeting Minutes and Admin Committee Closed Meeting Minutes from September 9, 2024: ***By G. Trozak, seconded R. Kosmack.***

- Motion Carried

Financial Consultant – Brian Green, Mariner

Mr. Green provided and reviewed the Investment Performance Review as of June 30, 2024.

Financial Reports

BeneSys provided the August 2024 Fifth Third Statement.

Motion - pay the Bills for as provided: ***By B. Roehl, seconded by D. Bojalad.***

Administrative Reports

Legal Report

A. VEBA Grant Funds

Mr. Castle did not have any new information to share regarding this matter.

Correspondence - None

Business Agent Report

Mr. Opolski updated the Board that it has been business as usual for him, time spent working on Member concerns with Ms. Crosby, mailing forms, working on Newsletters for Open Enrollment.

New Business

Mr. Opolski brought up the possibility of the Board having an annual meeting with the Trust's investment managers to discuss challenges in the market and each manager's performance over the past year. Extensive discussion took place.

Unfinished Business

A. BeneSys – Member HRA Overpayment

Ms. Crosby updated the Board that repayment has been received and this matter is complete.

B. 2025 Admin & BOT Meeting Schedule

The 2025 Admin & BOT Meeting Schedule was provided for the Trustees to review and determine if any changes are necessary.

Trustee Comment/Open Forum

Adjournment

Motion – to adjourn: *by T. Shippy, seconded by D. Bojalad.*

- Motion Carried - Unanimously

Meeting adjourned at 10:16 a.m.