

# CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



## Board Meeting Minutes

Monday, December 20, 2021

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

<u>Trustees:</u>	<u>Attending:</u>	<u>Role:</u>
Chet Opolski	In-Person	Chairman
Tracy Shippy	In-Person	Trustee
Richard Kosmack	Remotely from Ashburn, Virginia	Trustee
Floyd Allen	Remotely from Detroit, MI	Trustee
Dan Bojalad	In-Person	Trustee
Brian Roehl	In-Person	Trustee

**Others present:** Burton Carlson, Graystone Consulting (via phone)  
Bill Messner, Graystone Consulting (via phone)

**Legal Representation:** Aaron Castle

**BeneSys Representation:** Violet Gjorgjevski and Jennifer Crosby

The meeting was held In-Person and via conference call from BeneSys Office, Troy, MI

The meeting was called to order by Chairman Opolski at 9:30 am.

**Motion** – To accept the agenda for December 20, 2021: ***By D. Bojalad, seconded by B. Roehl.***

- Motion Carried – Unanimously

### Public Comment - None

### Regular Minutes

**Motion** – To approve the Regular and Closed Meeting Minutes from November 22, 2021, as presented:  
***By B. Roehl, seconded by D. Bojalad.***

- Motion Carried – Unanimously

**Motion** – To approve the Admin Committee Meeting Minutes and Closed Meeting Minutes from December 13, 2021, as presented: ***By B. Roehl, seconded by D. Bojalad.***

- Motion Carried – Unanimously

### **Graystone Financial – Burton Carlson & Erik Burger (via phone)**

B. Carlson gave an update on the B Notes. The B Notes currently stand at \$96.36, relatively the same from last month. There was a sizeable sale on November 29, 2021, and small trades that took place during December 6, 2021, to December 13, 2021.

B. Carlson reviewed the Cash Flow Projection. As the additional proceeds from the B-Notes sales continue to be invested, the projected amounts for earnings will be added appropriately.

### **Financial Reports**

BeneSys provided the November 2021 Morgan Stanley Statement for review.

BeneSys provided the October 2021 Financial Statements for review.

**Motion** – to review and accept the Morgan Stanley, BeneSys Financial Statement as provided and to pay the Bills for Approval: ***By T. Shippy, seconded by D. Bojalad.***

- Motion Carried – Unanimously

### **Administrative Reports**

#### **A. BeneSys Telephone Turn Around Time Report – 3Q 2021**

Ms. Crosby presented the 3<sup>rd</sup> Quarter 2021 Telephone Turn Around Time report to the Board. The performance guarantees for Claims were met by BeneSys.

#### **B. Benesys Call Back Report – 3Q 2021**

Ms. Crosby presented the 3<sup>rd</sup> Quarter 2021 Call Back report to the Board. This is not a part of the performance guarantees, but the Board requested to see these quarterly.

### **Legal Report**

Mr. Castle updated the Board that according to the Open Meeting Act all members of the Board must attend Board Meetings in person effective January 1, 2022.

**Motion** – to update the language on the Board Rules and Procedures regarding composition of the Administrative Committee: ***By B. Roehl, seconded by T. Shippy.***

- Motion Carried – Unanimously

### **Correspondence**

#### **A. BeneSys Compliment**

Ms. Crosby presented a compliment that was received from a member about excellent service received from one of the Member Services Team.

## **Business Agent Report**

Chairman Opolski shared that he has been sending out frequent Newsletters to keep members up to date on the Medical Benefits and HRA. He has been getting a lot of requests from members for forms.

**Motion** – to have the Administrative Committee members for 2022 be Brian Roehl, Tracy Shippy, Dan Bojalad, Rick Kosmack, Greg Trozak and Chet Opolski: ***By D. Bojalad, seconded by T. Shippy.***

- Motion Carried – Unanimously

## **New Business - None**

## **Unfinished Business - None**

## **Trustee Comment/Open Forum - None**

## **Adjournment**

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

- Motion Carried - Unanimously

Meeting adjourned at 10:12 am.