

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 3rd 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 3rd 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.