



City of Detroit Police & Fire
Retiree Health Care Trust

SUMMARY ANNUAL
REPORT

For the Plan Year Ending
December 31, 2022

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
- Morgan Stanley

GENERAL COUNSEL

- VanOverbeke, Michaud & Timmony, P.C.

INVESTMENT CONSULTANT

- Graystone Consulting

THIRD PARTY ADMINISTRATOR

- BeneSys, Inc.

INVESTMENT MANAGERS

- BlackRock (iShares)
- Hamlin Capital Management
 - Reinhart Partners
 - Clarkston Capital Partners
 - Kopernick Global Investors
 - Eaton Vance Management
 - PIMCO
 - Foundation Credit

SUMMARY DATA SHEET

Participant Data¹	December 31, 2020	December 31, 2021	December 31, 2022
Benefit Group			
Priority Health PPO	4,207	4,026	3,891
Priority Health HMO	173	162	143
HRA Group			
Medicare Opt-Out HRA	2,303	2,296	2,374
Non-Medicare Eligible	1,137	1,048	931
Non-Medicare Eligible Spouse	489	499	383
Totals	8,309	8,031	7,722

Expenditures²	2020	2021	2022
Net Healthcare Benefits Paid	\$8,812,622	\$9,237,808	\$13,079,146
Administrative Expenses	\$844,468	\$745,831	\$751,169
Investment Expenses	\$57,362	\$178,633	\$411,930
Education/Travel Expenses	\$0	\$0	\$3,265
Totals	\$9,716,472.00	\$10,162,272	\$14,245,510

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

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