

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, August 27, 2018

9:30 am at RDPFFA Office Sterling Heights Michigan
Conference Call in: 1-866-730-7512 Access Code 700275 Host 484296

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| Trustees: | Chet Opolski | Chairman |
| | John Ciark | Vice Chairman |
| | Shirley Berger | Secretary |
| | Don Taylor | Trustee |
| | Tom Sheehan | Trustee |
| | John Barr | Trustee |
| | Floyd Allen - (T) | Trustee |
| | Andy Dillon - (T) | Trustee |

ABS Representation: Lisa Duncan

Legal Representation: Michael VanOverbeke

BeneSys Representation: Darris Garoufalidis and Violet Gjorgjevski

The meeting was held at the offices of the Retired Detroit Police & Fire Fighters Association

The meeting was called to order at 9:30.

Motion – To accept the agenda for July 23, 2018: By T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Motion — To approve the meeting minutes from July 23, 2018: By T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Graystone Consulting – Burton Carlson

B Notes Summary – Currently the price of the bond is at \$84.84 per J.J. Kenny Drake, which is up slightly from the last report. Late June and Early July had a few meaningful trades, so prices have increased.

Cash Flow – Updated information through July 2018. The VEBA's cash balance declines approximately 2 million dollars each year due to plan changes. The report shows that through December of 2019, at no time does the cash balance drop below 16 million.

Discussion on the Asset Allocation of the investment plan and who will be managing them.

GRS Consulting – Jim Pranschke and Amy McClendon

Introductions to both Jim and Amy who will be replacing our prior representative

Priority Health – Stacie Hillier, Mike Jasperson and Laura Hill

Mike Jasperson, Vice President East Region, Stacie Hillier, Manager SE Medicare Sales and Laura Hill, Director Marketing and Product Development, review the current Star Ratings for Aetna, new membership growth and programs, aging in membership/mailings and open enrollment

Board Requested Amy from GRS to contact both vendors to see if there is commission built into the pricing

Motion – to move from the regular agenda to the Open Enrollment discussion: by T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

BeneSys distributed a draft version of the OE packet to the board for review. Most of the changes/updates were to the actual years that are referenced in the packet and the mention of HAP. BeneSys will make the changes and send out revised packet.

The packets will be finalized within the next 2 weeks

Mailing of OE packets will be the first week of October

Legal will prepare a letter for the membership regarding the change in TPA services

The Packet will be in booklet form, 8 1/2 X 11, it will include a return envelope with the PO Box address. BeneSys will use American Graphics for printing.

Motion – to approve the open enrollment packets as revised: by T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Break 11:54 – 12:01

Motion – to move back to the regular agenda: by J. Barr, seconded by J. Clark

- Motion Carried – Unanimously

Public Comment

- No one present

Correspondence

Motion – to review and accept the Wilmington and Fifth Third statements: by J. Clark, seconded by T. Sheehan

- Motion Carried – Unanimously

Accounting Report

Motion – to review and accept the Cash Activity statement: by T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Motion – to review and accept the Receipts and Disbursements: by T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Legal Report

Legal presented the board with the revised language for the plan document regarding the definition of the word “retiree”

Motion – to adopt the revised Plan Document as presented: by T. Sheehan, seconded by J. Clark

- Motion Carried – J. Barr opposes

Administrator Report

No formal Administrator report

Administrative Committee

Motion – to approve the meeting minutes from the 8-13-2018 meeting: by T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimous

Motion – to approve the recommendation from the Administrative Committee for the appeals of the below members: by J. Barr, seconded by D. Taylor

- a.
- b.
- c.

- Motion Carried – T. Sheehan opposes

Motion – to approve the recommendation from the Administrative Committee for the appeal of the below member: by T. Sheehan, seconded by J. Barr

- a.

- Motion Carried - Unanimously

Motion – To approve the recommendation from the Administrative Committee that be allowed to join this VEBA, effective 3-1-2018: By J. Barr, seconded by T. Sheehan

- Motion Carried – Unanimously

Business Agent Report

Chet Opolski discussed that the appeals are slowing down slightly. There will be a new newsletter that will go out tomorrow

Finance Committee Board

No Report

Unfinished Business

Discussion on the transition from ABS to BeneSys, BeneSys handed out a transition timeline for review. All is up to date and it is moving along.

New Business

Next Full Board Meeting September 17, 2018

Adjournment

Motion – to adjourn: by T. Sheehan, seconded by J. Clark

- Motion Carried - Unanimously

Meeting adjourned at 12:26

Lisa Duncan