

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Admin Committee Meeting Minutes

Monday, February 12, 2024

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

Trustees:

Chet Opolski

Dan Bojalad

Greg Trozak

Rick Kosmack

Role:

Chair

Trustee

Trustee

Trustee

Trustee Excused Absence: Tracy Shippy

Others present: Brian Roehl, Trustee (via phone)
Brian Green, AndCo.
Louis Sinagra, Member (via phone)

Legal Representation: Aaron Castle

BeneSys Representation: Violet Gjorgjevski and Jennifer Crosby

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

Motion – To accept the agenda dated February 12, 2024: By D. Bojalad, seconded by R. Kosmack.

- Motion Carried – Unanimously

Copy of the previously approved Administrative Committee Meeting minutes from January 8, 2024, were presented.

Public Comment – None

AndCo. Consulting – Brian Green

Mr. Green addressed the committee regarding And Co.'s pending acquisition by Mariner. Most importantly, there will be no changes in the Service Team for the Trust. Mariner does not currently have an institutional investment consulting division. As a result, they will continue to provide their services with the same people and processes that are valued from AndCo as a rebranded "Mariner Institutional" division when they become a part of their organization in April. He states that he will be requesting a Mariner/AndCo. consent process at the February Board Meeting.

Discussion took place among the Committee.

Motion – To recommend to the full Board approval of the consent of assignment from Mariner/AndCo: By R. Kosmack, seconded by G. Trozak

- Motion Carried – Unanimously

Mr. Green joined the meeting again and discussed that representatives from Foundation for Infrastructure Debt Fund will be presenting at the Board Meeting. He will have some recommendations at the Board Meeting as well regarding Real Estate funds. The Admin Committee felt that more education and discussion is needed to feel comfortable with increasing Real Estate for the portfolio.

Legal Report

Mr. Castle updated the Admin Committee that there has been nothing new on the potential \$2.5 M from the VEBA Grant program. There have been changes in personnel at the Department of Labor and an application procedure will need to be put into place. It will have to be before the end of the fiscal year for the State which is September 30, 2024.

In addition, he stated that Michigan Public Act 214 of 2023 (H.B. 4346) Open Meetings Act Amendments that will become effective on February 13, 2024.

Administrator Report/Administrative Committee Report

Ms. Crosby presented the Appeals to the Admin Committee.

A. Appeals

a. 2740103447

Motion – To recommend to the Board approval of the Appeal for participant 2740103447 for enrollment in the Medicare Opt-Out HRA effective June 1, 2023, as this is the HRA that the participant qualifies for: ***By R. Kosmack, seconded by D. Bojalad.***

- Motion Carried – Unanimously

b. 2839502600

Motion – To recommend to the Board approval of the Appeal for participant 2839502600 for spouses' enrollment in HRA effective January 1, 2023: ***By D. Bojalad, seconded by R. Kosmack.***

- Motion Carried – Unanimously

Business Agent Report

Mr. Opolski updated the Admin Committee regarding the Medicare Part B Credit for Priority Health participants. He received a call from a member who falls into the category of receiving assistance from the State of Michigan in paying their Part B Premium and as a result are not seeing the Part B Credit being provided by the Trust. Ms. Crosby has heard from two other members that also fall into this same scenario. Extensive discussion took place regarding this matter. It was determined that these members are receiving what they are qualified for based on what they pay for their Part B. If they are receiving assistance from another source, they may not be realizing the full benefit of the Credit.

New Business

A. BeneSys – HRA Overpayments

Ms. Crosby explained to the Admin Committee that there were 6 participants that received a \$35 HRA Reimbursement on either January 11 or January 19, 2024, as a result to an error in the BeneSys system. She presented a letter to these members that she would like to have approved so that the funds can be re-couped.

Motion – To recommend to the Board approval of the letter to participants who received an HRA reimbursement in error on either January 11, 2024, or January 19, 2024 to recoup the overpayment for the Trust: ***By D. Bojalad, seconded by R. Kosmack.***

- Motion Carried – Unanimously

Unfinished Business

A. Direct Deposit Letter/Form Included with Checks for January/February 2024

Ms. Crosby updated the Committee that this is being completed per the Board request.

B. DOL re VEBA Grant Program

This item was discussed during the Legal Report.

Correspondence

A. Foundation Credit Q4 2023 Investor Letter 20 - 32

B. MAPERS Spring Conference 2024 Preliminary Agenda

Trustee Comment/Open Forum - None

Adjournment

Motion – To adjourn the Administrative Committee Meeting: By D. Bojalad, seconded by R. Kosmack.

Motion Carried – Unanimously

Meeting adjourned at 11:22 a.m.