

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, September 17, 2018

9:30 am at RDPFFA Office Sterling Heights Michigan

Conference Call in: 1-866-730-7512 Access Code 700275 Host 484296

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

ABS Representation: Lisa Duncan

Legal Representation: Michael VanOverbeke

BeneSys Representation: 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 September 17, 2018: By T. Sheehan, seconded by J. Barr

- Motion Carried – Unanimously

Motion – To approve the meeting minutes from August 27, 2018: By T. Sheehan, seconded by J. Barr

- Motion Carried – Unanimously

Graystone Consulting – Burton Carlson

B Notes Summary – Currently the price of the bond is at \$84.22 per J.J. Kenny Drake. 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 implementation and the contracts that legal is reviewing.

Public Comment

- No one present

Correspondence

- No Correspondence

Accounting Report

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

- Motion Carried -- Unanimously

Legal Report

At the last Admin meeting, the committee asked legal for his opinion on an HRA appeal involving what is a qualified medical expense. Legal presented the board with his findings and interpretation of the IRS guidelines. It is the opinion of legal that the appeal be approved.

Administrator Report

ABS presented the board with the Ullico renewal. Legal asked that they hold off signing it until he can have a discussion with about the changes that will occur in 2019

ABS will send the renewal to Legal

Administrative Committee

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

- a. i
- Motion Carried -- T. Sheehan opposes

Motion -- to approve the recommendation from the Administrative Committee for the appeal of the below member: by D. Taylor, seconded by T. Sheehan

- a.
- Motion Carried - Unanimously

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

a.

- Motion Carried – T. Sheehan opposes

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

- Motion Carried – Unanimous

Business Agent Report

Chet Opolski discussed that the appeals are slowing down slightly. A new newsletter went out last week giving Open Enrollment details.

Finance Committee Board

No Report

Unfinished Business

GES response to questions regarding commissions and the Aetna contract language

ABS left the meeting at 10:12 am.

BeneSys open enrollment discussion.

New Business

Next Full Board Meeting October 22, 2018

Adjournment

Motion – to adjourn by Barr, seconded by Sheehan

- Motion Carried - Unanimously

Meeting adjourned at 10:56 am.

Lisa Duncan