

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, December 18, 2023

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

Trustees:

Chet Opolski
Richard Kosmack
Dan Bojalad
Brian Roehl
Tracy Shippy
Greg Trozak

Role:

Chairman
Trustee
Trustee
Trustee
Trustee
Trustee

Others present: Brian Green, AndCo., Financial Consultant
Floyd Allen, Trustee (via phone)
Louis Sinagra, Member (via phone)

Legal Representation: Aaron Castle

BeneSys Representation: Violet Gjorgjevski and Jennifer Crosby

The meeting was held In-Person at the BeneSys Office, Troy, MI

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

Motion – To accept the agenda for December 18, 2023: *By R. Kosmack, seconded by D. Bojalad.*

- Motion Carried – Unanimously

Public Comment – None

Priority Health – LaDom Brandon Berkley

Ms. Berkley gave an update to the Board regarding the 2024 enrollment. She stated that there were 5 members who they were unable to enroll because they didn't have Part B. All members who are currently enrolled with Priority Health have already had their \$50 Part B credit sent to CMS. New enrollees for 2024 were not received in time for CMS to be notified about the \$50 Part B credit so they will see a double credit in February. A letter is being sent to these members letting them know. There were 55-60 new enrollees that this will affect.

Regular Minutes

Motion – To approve the Regular Meeting Minutes from November 20, 2023, and the Admin Committee Meeting Minutes from December 4, 2023: ***By G. Trozak, seconded by T. Shippy.***

- Motion Carried – Unanimously

Financial Consultants

A. Recommend Rebalance & Short-Term Fixed Income Manager Analysis

Mr. Green updated the Board that the Boyd Watterson GSA has capital call due in early January 2024.

In addition, he reviewed his recommended rebalance to bring portfolio closer to long term target.

Motion – To add an allocation to Fidelity Short Term Bond Index Fund: ***By G. Trozak, seconded by D. Bojalad.***

- Motion Carried – Unanimously

Motion – To eliminate the Fidelity S&P US Value and Kopernick Global Funds: ***By R. Kosmack, seconded by B. Roehl.***

- Motion Carried – Unanimously

Financial Reports

BeneSys provided the November 2023 Fifth Third Statement and the October 2023 Financial Statements for review.

In review by the Board and Mr. Green it appeared that there was missing information in the Fifth Third statement. Mr. Green will reach out to obtain a Consolidated Statement from Fifth Third that should show full information for the admin committee meeting.

Motion – to accept the October 2023 Financial Statements: ***By T. Shippy, seconded by G. Trozak.***

- Motion Carried – Unanimously

Motion - pay the Bills for Approval: ***By D. Bojalad, seconded by R. Kosmack***

Administrative Reports/Administrative Committee Report

A. Appeals

Ms. Gjorgjevski presented the Level 2 Appeals to the Board. Discussion took place regarding the Level 2 Appeals.

a. 2823825582

Motion – to table this Level 2 Appeal for participant 2739863697 for 30 days to allow more time for the guardian to provide requested information: ***By T. Shippy, seconded by B. Roehl.***

- Motion Carried – Unanimously

b. 1993880767

Motion – to approve the Level 2 Appeal for participant 1993880767 to allow enrollment in Priority Health effective 1/1/2024, outside of Open Enrollment Period: ***By B. Roehl, seconded by D. Bojalad.***

- Motion Carried – Unanimously

c. 2718815894

Motion – to approve the Level 2 Appeal for participant 2718815894 to allow enrollment in Delta Dental effective 1/1/2024, outside of Open Enrollment Period: ***By R. Kosmack, seconded by G. Trozak.***

- Motion Carried – Unanimously

d. 2677835059

Motion – to approve the Level 2 Appeal for participant 2677835059 to allow reenrollment in HRA effective 1/1/2022 and submission and processing of 2022 HRA Claims: ***By R. Kosmack, seconded by T. Shippy.***

- Motion Carried – Unanimously

Legal Report

A. Updated Rules of Procedure re PA 214 of 2023

Mr. Castle informed the Board that he is working on the updated Rules of Procedure and will have them for the Admin Committee meeting in January.

Correspondence

A. Holiday Thank You Card & Donation from Surviving Spouse

Business Agent Report

Chairman Opolski informed the Board that he has been very busy over the past couple of weeks assisting members with the assistance of Ms. Crosby.

New Business

A. Election of Officers

The Board discussed the Trustee Elections for 2024.

Motion – to maintain Chester Opolski as the Board Chairman: ***By R. Kosmack, seconded by T. Shippy.***

- Motion Carried – Unanimously

Motion – to maintain Tracy Shippy as the Board Vice-Chairperson: ***By D. Bojalad, seconded by B. Roehl.***

- Motion Carried – Unanimously

Motion – to maintain Dan Bojalad as the Board Secretary: ***By R. Kosmack, seconded by B. Roehl.***

- Motion Carried – Unanimously

B. Citco ABS Emerging User Add Form

Ms. Crosby presented a User Add form for ABS Emerging that would allow herself, Violet Gjorgjevski and the staff accountant to access statements and requested Mr. Opolski's signature to authorize.

Motion – to authorize Chairman Opolski to sign the ABS Emerging user add form: ***By R. Kosmack, seconded by T. Shippy.***

- Motion Carried – Unanimously

Unfinished Business

A. Fifth Third and Morgan Stanley Statements October 2023

Michael Pavlick's response to the concerns with the October 2023 Fifth Third statements was presented to the Board. He stated that they are not able to go back and correct the October 2023 statement, but the adjustments are shown on the November 2023 statement and the December 2023 annual statement will correctly reflect gain/loss for the account.

B. Direct Deposit Letter/Form Included with Checks for December 2023

Ms. Crosby updated the Board that the Direct Deposit Letters with Forms have been going out with each weeks checks for the month of December as planned.

C. 2024 HRA Form Supporting Document Verbiage Update

Mr. Castle is still in the process of clarifying the IRS guidelines for reimbursement using balance due statements and will report at the Admin Committee meeting in January.

D. DOL re VEBA Grant Program

Mr. Castle stated that there have been no updates regarding the VEBA Grant Program.

Trustee Comment/Open Forum

Adjournment

Motion – to adjourn: *by R. Kosmack, seconded by B. Roehl.*

- Motion Carried - Unanimously

Meeting adjourned at 10:53 am.