



City of Detroit Police & Fire
Retiree Health Care Trust

SUMMARY ANNUAL
REPORT

For the Fiscal Year Ending
December 31, 2018

CITY OF DETROIT POLICE & FIRE RETIREE HEALTH CARE TRUST

2525 E. 14 Mile Rd.

Sterling Heights, MI 48310

www.ourbenefitoffice.com/DPFRHC/Benefits

BOARD OF TRUSTEES

Trustee	Term Expires
Chet Opolski, Chair	12/31/2022
John Barr, Vice Chair	12/31/2022
Daniel Bojalad, Secretary ¹	12/31/2022
Floyd Allen	12/31/2022
Andy Dillon	12/31/2022
Brian Roehl ²	12/31/2022
Tracy Shippy ³	12/31/2022

ACTUARY

- Gabriel, Roeder, Smith & Company

AUDITOR

- Plante & Moran, PLLC

CUSTODIAL BANK

- Fifth Third Bank

GENERAL COUNSEL

- VanOverbeke, Michaud & Timmony, P.C.

INVESTMENT CONSULTANT

- Graystone Consulting

INVESTMENT MANAGERS

- BlackRock (iShares)
- Eaton Vance Management

THIRD PARTY ADMINISTRATOR

- BeneSys, Inc.⁴

¹ Effective January 1, 2019

² Effective January 1, 2019

³ Effective January 1, 2019

⁴ Effective January 1, 2019

SUMMARY DATA SHEET

Participant Data⁵	December 31, 2016	December 31, 2017	December 31, 2018
Benefit Group			
Aetna Medicare Advantage PPO	5,281	4,747	4,575
Priority Health HMO	131	136	134
HRA Group			
Medicare Opt-Out HRA	1,225	1,957	1,222
Non-Medicare Eligible	2,051	1,639	1,847
Non-Medicare Eligible Spouse	148	319	555
Totals	8,836	8,798	8,333

Expenditures⁶	2016	2017	2018
Net Healthcare Benefits Paid	\$8,614,577	\$8,563,612	\$7,632,539
Administrative Expenses	\$1,281,136.89	\$1,058,591	\$759,124
Investment Expenses	\$0	\$35,869	\$42,957
Education/Travel Expenses	\$0	\$0	\$0
Totals	\$9,897,729.89	\$9,660,089.00	\$8,436,638.00

⁵ As reported in the VEBA's annual Actuarial Valuation Reports

⁶ As reported in the VEBA's annual audited Financial Reports