

September 30, 2014  
Police and Fire VEBA Fund  
Meeting of the Board of Trustees

Greg Trozak	Chairman
Greg Best	Vice Chairman
Al Grant	Recording-Secretary
Floyd Allen (E)	Andy Dillon
John Clark	Tom Sheehan

(A) Absent (E) Excused (L) Late (S) Sick (O) Other

The Chairman called the Board Meeting to order at 10:15 a.m.  
Roll Call of Officers, Trustees and Directors: A quorum present.

**Chairman** – G. Trozak:

The minutes of meeting held on September 16, 2014 were presented to the Board.

**Motion** - by J. Clark, seconded by G. Best to accept the presented minutes as written or corrected.

**Motion** – Carried – Unanimously.

Meeting opened with discussion of Item I (9-16-14 minutes) - Section 9.13 Reimbursement for Defense Claims (Page 14 - taken City of Detroit Police and Fire Retiree Health Care Trust) - Trust Agreement. Continuing A. Dillon suggested that the Board's initial focus should be to approach local banks ~~moving to monetization of the "VEBA note".~~ In addition, he suggested that the P&F VEBA

ordinate our efforts with the General VEBA Board to save money exploring options. As a final point, we may consider Robert Moroni (Guest invited at the September 16, 2014 meeting) – Segal Group Senior Vice President & Benefits Consultant 200 East Long Lake Road Suite 130 Bloomfield Hills, MI 48304 2379 (248) 606-1434, - to be the boards advisor.

**Subject: Presentations**

10:30 a.m. - Novara Tesija - Attorneys and Counselors at Law  
2000 Town Center Suite 2370 Southfield, MI 48075 (248) 354-0380

11:30 a.m. Allen Brothers - Attorneys and Counselors a Professional Limited Liability Company  
400 Monroe Suite 220 Detroit, MI 48226 (313) 962-7777

11:40 a.m. Andy Dillon excused himself from the meeting.

12:15 p.m. VanOverbeke Michaud & Timmony, P.C. – Attorneys and Counselors  
79 Alfred Street Detroit, MI 48201 (313) 578-1200

Question and answer followed all presentation.

Our next Board meeting date and time will be on Tuesday, October 7, 2014 at 10:00 a.m.

Meeting adjourn at 1:30 p.m.

Recording-Secretary

Al Grant