

Police and Fire RHC Trust

August 10, 2015

Meeting of the Board of Trustees

Greg Trozak	Chairman
Greg Best	VP/ Recording Secretary
Floyd Allen	Andy Dillon -Excused
Tom Sheehan	John Clark
Shirley Berger - Excused	Chet Opolski

The Chairman called the Board meeting to order at 0930 hrs.  
Roll Call of Trustees was held and a quorum was present.  
Legal representatives of the Board: M. VanOverbeke and A. Castle  
were also present.

**Motion-** To accept the agenda dated August 10, 2015, by C. Opolski, seconded by J.

Clark Motion carried- Unanimously

**Motion-** To accept the minutes for July 27th. and August 3, 2015, by T. Sheehan, seconded by

C. Opolski -Motion carried- Unanimously

### Invoices

**Motion-** To authorize payment of invoices from:

1. BCBS Medicare Advantage premiums, June 2015 - \$795,714.75
2. BCN Medicare Advantage premiums, June 2015 - \$22,000
3. BCBS Dental premiums June 2015 - \$107,193.73
4. BCBS Dental premiums July 2015 - \$106,451.48

By T. Sheehan, seconded by C. Opolski - Motion carried - Unanimously

**Motion -** To transfer \$200,000.00 from Trust's Investment Account to its commercial checking account for payment of HRA claims. By T. Sheehan, seconded by G Best - Motion carried – Unanimously.

### Reports

#### A. Bassett & Bassett

Michelle Bassett presented the Board with a prototype of the RHC Trust website. Discussion ensued and the Board will provide Bassett & Bassett with comments regarding website design and development.

## **B. Legal Report**

General Counsel presented the Board with and updated Cash Flow Analysis as prepared by Graystone Consulting and discussion followed regarding the need to take a draw-down from the Citibank loan facility. General Counsel also provided an update on the status of contract review and negotiations with ABS.

## **New Business**

By direction of the Chairman, ABS be invited to appear at the next Board meeting to discuss transition and future administration concerns.

## **Old Business**

Trustee Opolski presented the Board with a proposed amendment to Section 8.5 of the RHC Trust Agreement. Discussion followed on issue of Trustee Compensation.

**Motion** - To adjourn meeting at 1045 hrs. By T. Sheehan, seconded by J. Clark - Motion carried  
Unanimously

Next meeting August 31, 2015 at 0930 hrs. (Office of Gabriel Roeder Smith & Co.)