

**CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST**



**Meeting Minutes - Administrative Committee Board**

**Monday, July 10, 2017**

**9:30 am at ABS Office Sterling Heights Michigan**

**Conference Call In: 1-877-873-8018 Access Code 6654340 Host ABS 4763**

<b>Trustees:</b>	<b>Chet Opolski</b>	<b>Chairman</b>
	<b>John Clark</b>	<b>VP Chairman</b>
	<b>Don Taylor - Excused</b>	<b>Trustee</b>
	<b>Tom Sheehan</b>	<b>Trustee</b>
	<b>John Barr</b>	<b>Trustee</b>
<b>ABS:</b>	<b>Melanie Taliercio</b>	<b>VMT: Aaron Castle</b>
	<b>Lisa Duncan</b>	

The meeting was held at the offices of the Trust's Administrator, ABS, at 8220 Irving Road, Sterling Hgts., MI 48312. The Chairman called the Board meeting to order at 9:30

- Legal Counsel representative(s): A. Castle
- ABS representative(s): M. Taliercio

**Motion – To accept the agenda dated July 10, 2017: By T. Sheehan, seconded by J. Barr**

- Motion Carried – Unanimously

**Motion – To approve the meeting minutes from June 12, 2017: By T. Sheehan, seconded by J. Clark**

- Motion Carried – Unanimously

**No formal legal report**

No formal report. Aaron Castle stated that he, Michael VanOverbeke, Andy Dillon and Floyd Allen had a conference call regarding the Tax Status of the bonds. It was discussed that a change to the tax status would need to go through the legislative process at the federal level; this couldn't be decided by the IRS.

Michael had a conversation with the City of Detroit regarding them buying back a portion of the bonds; he will follow up with the City.

Andy will reach out to Hector, a private Hedge fund Manager, to see what the impact would be on the market regarding the above.

## **Administrator Report**

No changes/adds or deletes to the open enrollment packet from the committee.

**Motion** - Recommendation to the full board to have open enrollment Healthcare fairs on both the east and west side at a cost not to exceed \$1000.00 per venue; by J. Clark, seconded by J. Barr

- Motion Carried – Unanimously

Further discussion held – Don Taylor is not opposed to having one of the fairs on the first Thursday of the month during one of the RDPFFA monthly meetings. More discussion needed.

## **Unfinished Business**

**Motion** - Recommendation to the full board to move the board meetings to the RDPFFA office effective January 2018; by J. Barr, seconded by D. Taylor

- Motion Carried – T. Sheehan opposed

Further discussion was held regarding the open meetings act and the new law that states we cannot make someone sign in to attend the meeting. ABS will look into the reason/policy we have people sign in at the front door and advise the full board.

Discussion held on what the board will do in January regarding the minutes/Recording Secretary. The Chair wants to have a plan in place before the end of the year. ABS will give pricing for these services at the next full board meeting.

Discussion held behind closed doors.

ABS will discuss the scope of their services at the next full board meeting.

## **New Business**

## **Adjournment**

**Motion** – To adjourn: By T. Sheehan, seconded by J. Clark

- Motion Carried – Unanimously

Meeting adjourned at 10:36

Lisa Duncan/ Melanie Talierico