

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, November 24, 2025

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

Trustees:

Chet Opolski
Richard Kosmack
Dan Bojalad
Greg Trozak
Brian Roehl
Floyd Allen (*via phone*)

Role:

Chairman
Trustee
Trustee
Trustee
Trustee
Trustee

Absent Trustee: Tracy Shippy, excused

Others present: Kelly Lahr, Priority Health (*via Teams*)
Steve Pinkos & Hector Negroni (*Foundation Infrastructure Funds*)
Louis Sinagra (*via phone*)

Legal Representation: Aaron Castle and Angelica Brown, VMT Law

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 November 24, 2025: ***By D. Bojalad, seconded by G. Trozak***

- Motion Carried – Unanimously

Public Comment – None

Priority Health – Kelly Lahr

Ms. Lahr updated the Board that the Over-the-Counter cards from this year should be kept by participants for next year. New cards will not be mailed out. They have set up a “robo” call for each participant to inform them of this. Mr. Roberts will discuss this at the Membership Meeting on December 4, 2025, as well. She went on to say that the wellbeing gift cards will also be loaded onto the OTC cards rather than a separate card being mailed out. There will be

different “buckets” on the card: one for the OTC funds and one for any gift card funds. When swiped or used the card will know which “bucket” to take the purchase from. A great deal of discussion took place regarding this as the Board felt it would be very confusing to the participants. Mr. Roberts will discuss this in detail at the Membership Meeting as well and be available for questions.

Regular Minutes

Motion – To approve the Regular Meeting Minutes from October 27, 2025: ***By B. Roehl, seconded by G. Trozak***

- Motion Carried – Unanimously

Financial Consultant – Brian Green, Mariner

Mr. Green reviewed investment performance as of September 30, 2025. He updated the Board that for the quarter the fund is up 3.5% and year to date is up 8.5%. He reviewed with the Board that the U.S. Market is divided right now between tech companies with no revenue or profits with the Mag-7 which are flying high, and the rest of the market left in the shade. Discussion took place regarding the reporting content used for the meetings and it was determined that the reporting package will be kept as is to maintain fiduciary responsibility.

Mr. Green informed the Board that Mariner Institutional has partnered with a technology firm known as Canoe Intelligence to assist with the collection and processing of alternative investment documents within client portfolios. He is requesting the Board to give Canoe authorization.

Motion – To approve and execute the authorization for Canoe Intelligence: ***By B. Roehl, seconded by D. Bojalad***

- Motion Carried – Unanimously

Foundation Infrastructure Debt Fund – Steve Pinkos and Hector Negróni

Mr. Pinkos reviewed FIO Fund I which is in harvest phase with a focus on monetizing investments and distributing profits. He stated the overall performance as of 3rd quarter was a net of 9.6%. FIO Fund II has a current focus on deploying capital and delivering early returns.

Financial Reports

BeneSys provided the October 2025 Fifth Third Statement and the Financial Statement for September 2025. Outstanding invoices were presented by BeneSys to the Board for approval.

Motion - pay the Bills as provided: ***By G. Trozak, seconded by B. Roehl***

- Motion Carried – Unanimously

Administrative Reports

Ms. Gjorgjevski presented the Level 2 Appeals to the Board. The Board reviewed and discussed the Level 2 Appeals with BeneSys and legal counsel.

A. Appeal 1972249199 (*sp*)

Motion – to approve Appeal 1972249199 to allow spouse to submit 2024 HRA Claims after the March 31st deadline: ***By B. Roehl, seconded by G. Trozak***

- Motion Carried – Unanimously

B. Appeal 2720821254

Motion – to approve Appeal 2720821254 to allow member to submit 2024 HRA Claims after the March 31st deadline: ***By G. Trozak, seconded by D. Bojalad***

- Motion Carried – Unanimously

C. Appeal 2790090195

Motion – to approve Appeal 2790090195 to allow member to submit of 2024 HRA claims after the March 31st deadline: ***By B. Roehl, seconded by G. Trozak***

- Motion Carried – Unanimously

D. Appeal 2804366352

Motion – to approve Appeal 2804366352 to allow spouse to submit 2024 HRA claims after the March 31st deadline: ***By D. Bojalad, no second***

- Motion Failed

Motion – to deny Appeal 2804366352 for failure to support the appeal with sufficient evidence of extenuating circumstances: ***By B. Roehl, seconded by G. Trozak***

Roll Call Vote: C. Opolski – Yea

B. Roehl – Yea

G. Trozak – Yea

D. Bojalad – Nay

F. Allen - Nay

R. Kosmack - Yea

- Motion Carried

E. Appeal 2818497336

Motion – to approve Appeal 2818497336 to allow enrollment in the Non-Medicare (pre-65) HRA effective January 1, 2024, and allow submission of 2024 HRA claims after the March 31st deadline: ***By B. Roehl, seconded by D. Bojalad***

- Motion Carried – Unanimously

Legal Report

A. VEBA Grant Funds

Mr. Castle stated that Butzel Long has submitted discovery requests to the State on behalf of the VEBA. The State has filed a Motion to Stay Discovery to which Butzel Long has responded on behalf of the VEBA.

Correspondence

A. FIO Quarter Letter – 3rd Quarter 2025

Business Agent Report

Mr. Opolski informed the Board that he continued working with Priority Health and BeneSys to assist members as needed.

New Business

A. 2026 MAPERS Membership Renewal

Motion – To approve the MAPERS Membership renewal for 2026: ***By B. Roehl, seconded by D. Bojalad***

- Motion Carried – Unanimously

B. 2026 Admin Committee Meeting Schedule

Ms. Crosby provided the Admin Committee Meeting Schedule for 2026.

C. 2026 Board Meeting Schedule

Ms. Crosby provided the Board Meeting Schedule for 2026.

Unfinished Business

A. Open Enrollment Cost Sharing

Ms. Crosby informed the Board that she received the cost sharing payment from COPS Trust.

B. RDPFFA Reappointment of Opolski and Trozak

The letter from the RDPFFA reappointing C. Opolski and G. Trozak to the Board was provided.

Trustee Comment/Open Forum

Adjournment

Motion – to adjourn: *by B. Roehl, seconded by G. Trozak*

- Motion Carried - Unanimously

Meeting adjourned at 11:20 a.m.