

CITY OF DETROIT POLICE AND FIRE RETIREE HEALTHCARE TRUST



Board Meeting Minutes

Monday, February 23, 2026

9:30 a.m. at BeneSys Office, Troy, MI via In-Person and via Microsoft Teams

Trustees:

Chet Opolski
Tracy Shippy
Richard Kosmack
Dan Bojalad
Greg Trozak
Brian Roehl
Floyd Allen (via Teams)

Role:

Chairman
Vice-Chairperson
Trustee
Trustee
Trustee
Trustee
Trustee

Others present: **Kelly Lahr, Priority Health (via Teams)**
Brian Green, Mariner
Louis Sinagra (via Teams)

Legal Representation: Aaron Castle, VMT Law

BeneSys Representation: Violet Gjorgjevski and Jennifer Crosby

The meeting was called to order by Chairman Opolski at 9:30 am.

Motion – To accept the agenda for February 23, 2026: *By D. Bojalad, seconded by B. Roehl*

- Motion Carried – Unanimously

Public Comment – None

Priority Health – Kelly Lahr

Ms. Lahr updated the Board regarding Priority Health’s partnership with Medzown, a novel precision medicine ecosystem that bridges critical gaps in today’s healthcare system after patients fail standard of care. Medzown reached out to 30 participants in December 2025 and 62 participants in January 2026.

Ms. Lahr also followed up with the Board regarding the participant who was charged \$250 for his hearing aid. She stated that the issue has been resolved finally and the Priority Health team

is frustrated at the amount of time and effort it took to work with TruHearing for a resolution. They are working with TruHearing for a resolution so that these issues don't come up in the future.

Trustee Floyd Allen joined the meeting at 9:39 a.m.

Regular Minutes

Motion – To approve the Regular Meeting Minutes from January 26, 2026: ***By G. Trozak, seconded by T. Shippy***

- Motion Carried – Unanimously

Financial Consultant – Brian Green, Mariner

A. Investment Performance Review Period Ending December 31, 2025

Mr. Green provided a market update and asset/manager summary as of December 31, 2025. He informed the Board that the Total Fund currently sits at \$226.6M, an increase of \$2.1M from October 2025. The Total Fund was up 1.75% for the Quarter which was slightly below the policy index and for the year was up 10.3% which was in-line with the policy index.

B. Asset/Manager Summary as of February 19, 2026

As of February 19, 2026, the Total Fund is up 2.6% for the QTD and YTD which was slightly above the policy index.

C. FIO Close Extension

Mr. Green informed the Board that FIO is requesting to extend the final closing date, not changing the investment period or end date of the fund, because several LP's have asked them for more time on the capital raise for FIO Fund II. Mr. Green and Mr. Castle saw no issue is agreeing to this request.

Motion – To approve the execution of FIO Fund II Limited Partner Consent to Amendment per recommendation of Investment Consultant and approval of Legal Counsel: ***By B. Roehl, seconded by R. Kosmack***

- Motion Carried – Unanimously

Financial Reports

BeneSys provided the January 2026 Fifth Third Statement, the Financial Statements for December 2025. Outstanding invoices were presented by BeneSys to the Board for approval.

Motion – to approve payment of the Bills as provided: ***By D. Bojalad, seconded by R. Kosmack***

- Motion Carried – Unanimously

Administrative Reports

A. 2025 – 2026 Enrollment Changes

Ms. Gjorgjevski presented the enrollment changes during the period of December 2025 to February 2026 to the Board to show changes because of the Open Enrollment. A finalized report will be presented at the next meeting.

Legal Report

A. VEBA Grant Funds

No information to share currently.

Business Agent Report

A. HRA Overpayment Check Received

Mr. Opolski informed the Board that this participant reached out to him and stated that during 2025 his Health Insurance premium was reduced monthly. He sent a check to pay back the difference between the original rate which he had claimed on his HRA Form and the lower rate.

B. Updates to HRA Form

Mr. Opolski stated to the Board that he and Ms. Crosby discussed making changes to the Health Reimbursement Form to allow a participant to select if their supporting documentation is for weekly, biweekly, monthly or annually occurring expenses. Discussion took place and it was agreed to make the recommended changes as soon as administratively feasible.

Mr. Opolski reminded the Trustees of the MAPERS Spring Conference in May 2026.

New Business

A. Audit December 31, 2025

Ms. Crosby updated the Board to say that she began work on the audit for December 31, 2025, and she provided the Engagement Letter for review and approval to be executed. Mr. Castle stated that he would be reviewing the document prior to execution.

Motion – to approve the execution of the Plante Moran Audit Engagement Letter subject to legal review: ***By G. Trozak, seconded by R. Kosmack***

- Motion Carried – Unanimously

Unfinished Business

A. Service Provider Review – VMT Law

The Board maintains a provider review schedule and this year VMT Law is to be reviewed. Mr. Castle excused himself from the meeting room while the Board discussed the matter. Discussion took place and it was determined that VMT Law, specifically Mr. Castle, has provided many years of excellent guidance and representation to the Board.

Motion – to approve the continuation of legal services by VMT Law: ***By B. Roehl, seconded by R. Kosmack***

- Motion Carried – Unanimously

Correspondence

- A. Thank You Card**
- B. Boyd Watterson GSA Fund Annual Letter**
- C. Boyd Watterson State Government Fund Annual Letter**
- D. FIO Annual Letter**

Trustee Comment/Open Forum

Adjournment

Motion – to adjourn: ***by D. Bojalad, seconded by T. Shippy***

- Motion Carried - Unanimously

Meeting adjourned at 10:56 a.m.