



City of Detroit General Retiree Healthcare Trust

City of Detroit General Retiree Healthcare (RHC) Trust Committee of the Whole

Tuesday, May 10, 2022

BeneSys, Inc., 700 Tower Drive, Troy, MI 48098

I. Call to order and Roll call

- A. A meeting of the Committee was called to Order by Chairperson Tom Sheehan at 1:03 p.m.
- B. **Committee Members present at roll call:** Chairperson Thomas Sheehan; Trustee Floyd Allen; Trustee Chuck Gayney; Trustee Roger Cheek; Trustee Barbara Wise Johnson; Trustee Doris Ewing.
- C. **Others Present:** Aaron Castle (*Legal*), Spencer Tawa (*Plante Moran*), Violet Gjorjevski and Jennifer Crosby (*BeneSys*)

II. Agenda

- A. **Proposed April 26, 2022, regular meeting minutes**

III. Public Comment - None

IV. Financial Reports - None

V. Administrative Reports - None

VI. Financial Consultants - None

VII. Legal Report – None

VIII. New Business

A. Plante Moran – End of Audit Letter December 31, 2021

B. Plante Moran – Financial Statement December 31, 2021

Mr. Tawa presented the Final End of Audit Letter and Financial Statement for December 31, 2021. He stated that in their opinion, the financial statements present fairly, in all material aspects, the fiduciary net position of the City of Detroit General Retiree Health Care Trust as of December 31, 2021 and the changes in it's fiduciary net position for the year then ended, in accordance with accounting principles general accepted in the United Stated of America. An unmodified opinion was issued. He reviewed the statement of Fiduciary Net Position with the Committee. The Trust had a net increase of \$20M. There were no material weaknesses or significant deficiencies found. There were no difficulties or disagreements with management in performing the audit. No unrecorded possible adjustments found.

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IX. Unfinished Business – No Updates

X. Correspondence – For Informational Purposes

XI. Trustee Comment/Open Forum

XII. Adjournment

There being no further business the meeting was adjourned at 1:22 p.m.

Respectfully submitted,

Jennifer Crosby, Plan Associate