



City of Detroit General Retiree Healthcare Trust

City of Detroit General Retiree Healthcare (RHC) Trust Meeting Minutes

Tuesday, June 11, 2019 Regular Meeting

Offices of *The Allen Law Group*
3011 West Grand Blvd., 25th Floor
Detroit, MI 48203

I. Call to order and Roll call

- A. A Regular meeting of the Trustees of the Detroit General RHC Trust was called to Order by Vice Chairperson Barbara Wise Johnson at 1:03 p.m.
- B. **Board Members present at roll call:** *Present* - Chairperson Thomas Sheehan (via phone); Trustee Chuck Gayney; Trustee Shirley Lightsey; Vice Chairperson Barbara Wise-Johnson; Trustee Doris Ewing (absent); Trustee Floyd Allen; Trustee Roger Cheek; As five (5) Trustees are required to make a quorum and six (6) were present, Vice Chairperson Wise-Johnson declared a quorum and the meeting proceeded.
- C. **Others Present:** Aaron Castle (*Legal*), Duane Menter and Violet Gjorgjevski (*BeneSys*),

II. Approval of Agenda

- A. **Motion** was made by Trustee Lightsey and seconded by Trustee Allen to approve the agenda, as submitted. **Motion** passed unanimously.

III. Public Comment - None -

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed May 28, 2019 regular meeting minutes

Motion was made by Trustee Gayney and seconded by Trustee Lightsey to approve the minutes of the May 28, 2019 regular meeting minutes as presented. **Motion** passed unanimously.

V. Financial Reports

A. Fifth Third Trust Statement - May 2019

May 2019 Trust Statement for Fifth Third was provided and reviewed.

Motion was made by Trustee Allen and seconded by Trustee Lightsey to accept the statement as provided. **Motion** passed unanimously.

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VI. Administrative Reports - None -

VII. Financial Consultants

A. NEPC Follow up

Mr. Kenny provided follow up information as discussed at the May 28th, 2019 meeting. A redlined version of the investment guideline was provided for additional review by the Board. Trustee Gayney has further questions for Mr. Kenny, he will reach out to him and follow up with his questions.

Motion was made by Trustee Lightsey and seconded by Trustee Gayney to accept the follow up information as provided. **Motion** passed unanimously.

VIII. GRS Consulting - None -

IX. Legal - None -

X. New Business

XI. Unfinished Business

A. Duplicate Pension Deductions

Trustee Wise-Johnson provided a report she received from the City's Pension System with the duplicate deductions for Healthcare coverage. Based on the report there are nine (9) pensioners that are due a refund. BeneSys to do additional research and provide results once complete refunds will be issued.

~ Trustee Allen excused 1:25 pm. ~

B. Appeal 2710889213 - Level 1

BeneSys provided additional information on the appeal which included a copy of the Level 1 denial. The Board requested additional information from BeneSys prior to receiving the Level 2 appeal. The appeal has been tabled until information is provided.

XII. Correspondence

A. Arena Month-End Performance - May 2019

Arena Capital provided a preliminary gross performance as of May 31, 2019. Trustee Gayney noted that the this VEBA only has the Arena Short Duration High Yield Series A.

XIII. Trustee Comment/Open Forum

Attorney Castle advised that a Garcia Hamilton, Core Bond Manager, contract has been negotiated and that it's just the investment guidelines that need to be finalized between NEPC and Garcia Hamilton. The final contract will likely be provided at the next Board meeting for signature

Trustee Gayney asked for confirmation from BeneSys that they will be reaching out to HAP, Humana and Priority Health for 2020 rates. BeneSys confirmed they will and follow up with the Board.

XIV. Adjournment

There being no further business a **Motion** was made by Trustee Gayney and seconded by Trustee Cheek to adjourn the meeting at 1:38 p.m. **Motion** passed unanimously.

Respectfully submitted,

Violet Gjorgjevski, Plan Associate