



City of Detroit General Retiree Healthcare Trust

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

Tuesday, October 25, 2022, Regular Meeting

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

I. Call to order and Roll call

- A. A Regular meeting of the Board of Trustees of the Detroit General RHC Trust was called to Order by Chairperson Tom Sheehan at 1:02 p.m.
- B. **Board Members present at roll call:** Chairperson Thomas Sheehan; Trustee Chuck Gayney; Trustee Roger Cheek; Trustee Shirley Lightsey; Trustee Barbara Wise-Johnson; Trustee Dion Stevens: As four (4) Trustees are required to make a quorum and six (6) were present, Chairperson Sheehan declared a quorum and the meeting proceeded.
- C. **Others Present:** Floyd Allen (*via phone*), Aaron Castle (*Legal via phone*), Jennifer Crosby and Violet Gjorgjevski (*BeneSys in person*)

II. Approval of Agenda

Motion was made by Trustee Cheek and seconded by Trustee Wise Johnson to approve the agenda. **Motion** passed unanimously.

III. Public Comment - None

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed September 27, 2022, regular meeting minutes

Motion was made by Trustee Wise Johnson and seconded by Trustee Stevens to approve the minutes of September 27, 2022, as presented. **Motion** passed unanimously.

B. Proposed October 11, 2022, meeting notes

Motion was made by Trustee Cheek and seconded by Trustee Wise Johnson to approve the meeting notes of the October 11, 2022, as amended. **Motion** passed unanimously.

V. Financial Reports

A. Fifth Third Statement – September 2022

Motion was made by Trustee Stevens and seconded by Trustee Cheek to approve and accept the Fifth Third Statement for September 2022. **Motion** passed unanimously.

B. Principal Statement – August 2022

Motion was made by Trustee Stevens and seconded by Trustee Cheek to approve and accept the Principal Statement for August 2022. **Motion** passed unanimously.

C. Financial Statements – July 2022

Motion was made by Trustee Gayney and seconded by Trustee Wise Johnson to approve and accept the Financial Statements for July 2022. **Motion** passed unanimously.

D. Financial Statements – August 2022

Motion was made by Trustee Stevens and seconded by Trustee Wise Johnson to approve and accept the Financial Statements for August 2022. **Motion** passed unanimously.

E. Bills for Approval

Invoices in the aggregate amount of \$740,484.24 were presented for payment from: Acadian (\$11,628.00); BCBS Dental (\$80,977.92); BCBS MA (\$248,064.10); BCN (\$33,236.12); BeneSys (\$39,920.95); Delta Dental (\$45,209.36); DENCAP (\$16,163.00); Golden Dental (\$19,857.77); HAP (\$193,838.20); Heritage Vision (\$19,230.79); Humana (\$10,396.16); Priority Health (\$866.63); RSCD (\$925.86); VSP (\$13,831.28).

Motion was made by Trustee Wise Johnson and seconded by Trustee Gayney to approve and authorize payment of all invoices subject to availability of funds. **Motion** passed unanimously.

G. Fifth Third Bank Balance

Ms. Gjorgjevski provided the current cash balance from Fifth Third.

VI. Administrative Reports

A. BeneSys Barometers through August 2022

The BeneSys Barometers were provided as follows:

Eligible by Month - A report showing number of eligible members by month through the month of June 2022. This report reflects the breakdown of eligible members by HRA, HAP, Blue Care Network, and Blue Cross Blue Shield Medicare Advantage, Humana and Priority Health and a total of all participants. The number of total eligible participants, as of August 2022, was 6,022, which is a decrease of 23 eligible participants from July 2022.

Income and Expenses by Month - A report showing the income and expenses, excluding investment income, for the months of August 2020 thru August 2022, was provided. This report shows an expense of \$3,906,139 at the end August 2022.

Investment Income by Month - A report showing the investment gain/loss for the months of August 2020 thru August 2022 was provided.

Fund Assets - A report showing the assets and equity of the Fund for months of

August 2020 through August 2022 was provided for review. This report shows both Assets and Fund Equity have decreased slightly.

Benefit and Operating Costs by Month – A report showing the total benefit and operating costs for the months of August 2020 through August 2022 was provided.

Benefit Premiums Paid – A report showing the total premiums paid for medical, dental and vision for the months of August 2020 through August 31, 2022, was reviewed.

Motion was made by Trustee Cheek and seconded by Trustee Stevens to approve the BeneSys Barometers for August 2022 as presented. **Motion** passed unanimously.

VII. Financial Consultants

A. Monthly Performance Report – September 30, 2022

The Board reviewed the Monthly Performance Report as provided by NEPC.

Motion was made by Trustee Stevens and seconded by Trustee Wise Johnson to accept and approve the Monthly Performance Report as of September 30, 2022, as presented. **Motion** passed unanimously

VII. Benefit Consultant - None

IX. Legal Report

Mr. Castle updated the Board that he spoke with Shane Olson from Humana regarding the Boards concerns. The Board would still like for Mr. Castle to send their letter to Humana.

X. New Business

A. Actuarial Valuation Report – December 31, 2021

BeneSys provided the Actuarial Valuation Report as provided by GRS to the Board.

Motion was made by Trustee Gayney and seconded by Trustee Stevens to accept and approve the final Actuarial Valuation for December 31, 2021, as presented. **Motion** passed unanimously

B. DRCEA Trustee Appointment Approval

BeneSys provided the Trustee Appointment Approval letter as provided by DRCEA to the Board.

C. HAP Admin Access Request Form

Benesys presented an Admin Access Request Form for HAP so that they can access invoices and verify eligibility as needed. Chairman Sheehan will sign the form.

D. Humana COVID Credit

BeneSys presented a check from Humana that was received as a COVID credit. The Board requested that Humana provided additional information regarding this credit.

E. Vendor Information for Website

BeneSys provided flyers from Vendors for approval to post them on the Website.

F. Fiduciary Liability Policy 2023

BeneSys provided the Fiduciary Liability Policy Renewal for 2023 to the Board for review. The Board would like to inquire about getting a two-year quote. Mr. Castle will investigate this and follow up with the Board.

XI. Unfinished Business

A. 2023 Public Committee Meeting Notice Draft

BeneSys provided the Board with a draft of the 2023 Public Committee Meeting Notice for review.

B. 2023 Public Board Meeting Notice Draft

BeneSys provided the Board with a draft of the 2023 Public Board Meeting Notice for review.

C. HRA Participant Total Disparity Issue

Benesys provided the written response to the Board from BeneSys and GRS regarding the HRA Participant Total Disparity Issue.

D. Open Enrollment Book 2023 Final

BeneSys provided the Final 2023 Open Enrollment Book to the Board.

E. Board Letter to Humana

This item was discussed with the Legal Report.

F. Pension Report – Eligibility Dates for Early Retirees

This item is pending.

G. Service Provider Review – BeneSys, Inc.

This item is pending.

XI. Correspondence

- A. Center Square 3Q 2022 Quarterly Proxy Vote Summary**
- B. Center Square Quarterly Commission 3Q 2022**

XII. Trustee Comment/Open Forum

The Board reminded BeneSys that they are looking for the BeneSys Renewal quote.

XII. Adjournment

There being no further business a **Motion** was made by Trustee Gayney and seconded by Trustee Lightsey to adjourn the meeting at 1:28 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate