



City of Detroit General Retiree Healthcare Trust

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

Tuesday, March 28, 2023, 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 1:03 p.m.
- B. **Board Members present at roll call:** Chairperson Thomas Sheehan; Trustee Chuck Gayney; Trustee Roger Cheek; Trustee Barbara Wise-Johnson; Trustee Shirley Lightsey; 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 (*Trustee via phone*); Aaron Castle (*Legal Counsel via phone*); Kevin Leonard (*NEPC via phone*); Jennifer Crosby and Violet Gjorgjevski (*BeneSys in person*).

II. Approval of Agenda

Motion was made by Trustee Lightsey 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 February 28, 2023 Meeting Minutes

Motion was made by Trustee Wise-Johnson and seconded by Trustee Gayney to approve the meeting minutes of the February 28, 2023, as presented. **Motion** passed unanimously.

V. Financial Reports

A. Fifth Third Statement – February 2023

Motion was made by Trustee Stevens and seconded by Trustee Cheek to approve and accept the Fifth Third Statement for February 2023. **Motion** passed unanimously.

B. Principal Statement – January 2023

Motion was made by Trustee Stevens and seconded by Trustee Gayney to approve and accept the Principal Statement for January 2023. **Motion** passed unanimously.

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C. Financial Statement – January 2023

Motion was made by Trustee Lightsey and seconded by Trustee Stevens to approve and accept the Financial Statements for January 2023. **Motion** passed unanimously.

E. Bills for Approval

Invoices in the aggregate amount of \$767,146.31 were presented for payment from: American Graphics (\$1,303.04); BCBS Dental (\$86,024.97); BCBS MA (\$234,346.80); BCN (\$29,374.08); BeneSys (\$36,788.99); CenterSquare (\$12,914.60); Delta Dental (\$47,499.90); DENCAP (\$15,747.90); Golden Dental/DENCAP (\$20,696.39); Heritage Vision (\$19,364.93); HAP (\$184,575.14); Humana (\$8,531.84); NEPC (\$35,610.94); Priority Health (\$1,137.26); VSP (\$13,864.60).

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

D. Fifth Third Bank Balance

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

VI. Administrative Reports

A. BeneSys Barometers through January 2023

The BeneSys Barometers were provided as follows:

Eligible by Month - A report showing number of eligible members by month through the month of January 2023. 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 January 2023, was 5,965, which is a decrease of 17 eligible participants from December 2022.

Income and Expenses by Month - A report showing the income and expenses, excluding investment income, for the months of January 2021 thru January 2023, was provided. This report shows an expense of \$790,212 at the end January 2023.

Investment Income by Month - A report showing the investment gain/loss for the months of January 2021 thru January 2023 was provided.

Fund Assets - A report showing the assets and equity of the Fund for the months of January 2021 through January 2023 was provided for review. This report shows both Assets and Fund Equity have increased slightly.

Benefit and Operating Costs by Month – A report showing the total benefit and operating costs for the months of January 2021 through January 2023 was provided.

Benefit Premiums Paid – A report showing the total premiums paid for medical, dental and vision for the months of January 2021 through January 31, 2023, was reviewed.

Motion was made by Trustee Wise-Johnson and seconded by Trustee Stevens to approve the BeneSys Barometers for January 2023 as presented. **Motion** passed unanimously.

VII. Financial Consultants

A. Monthly Performance Report – February 28, 2023

Mr. Leonard gave the Board an update regarding the performance of the portfolio. For the first quarter 2023 the portfolio is up 2%. Discussion took place regarding the recently failed banks and the security of the Trust funds.

VIII. Benefit Consultant - None

IX. Legal Report

Mr. Castle updated the Board that he has provided BeneSys and Chairman Sheehan with a contract for Plante Moran to perform the December 31, 2022 audit. There is a slight increase in the cost for the audit.

Motion was made by Trustee Stevens and seconded by Trustee Gayney to approve the Plante Moran contract and have Chairman Sheehan sign it. **Motion** passed unanimously.

X. New Business

A. Actuarial Valuation December 31, 2022

BeneSys provided the Board with the response from GRS as to when the December 31, 2022 actuarial valuation work will begin and that they should have it completed June 2023.

B. OE Book Benefit Summary Description

At the end of Open Enrollment last year, the Board wanted to review the Benefit Summary Descriptions provided in the books. They feel the information should be more formatted, consistent between vendors and easier to read and understand.

C. Open Enrollment Options

The Board wanted to begin discussing the Open Enrollment process and materials. They are interested in potentially consolidating and updating the format of the information.

D. BCBS MA Group Utilization Reporting

BeneSys provided communication from BCBS MA stating that they are producing group utilization reporting and would like to present some of this information to the Board. The Board agreed to have them present at the April 25, 2023, Board Meeting.

XI. Unfinished Business

A. DENCAP Billing Detail Request

Ms. Crosby updated the Board that DENCAP will be updating their invoicing to show enrollment detail in 2024.

B. Open Enrollment Expense Reimbursement Chart

Ms. Crosby updated the Board regarding received Open Enrollment Expense Reimbursement for 2023.

C. Services Provider Review – BeneSys, Inc.

XII. Correspondence

A. BeneSys DOL CyberSecurity Program Response Q1 2023

B. BeneSys Navigator Q1 2023

C. Humana – Bone Density Letter

D. Humana – CenterWell Auto Refill Letter

E. Humana – Colorectal Screening Letter

F. Humana – Diabetes Letter

G. Humana – Mammogram Letter

H. Humana – My Health Journey Letter

XIII. Trustee Comment/Open Forum

The trustees would like BeneSys to reach out to the Medical Providers to find out details regarding the Hearing Aid benefits. Who are their providers and what marketing is being done to promote the Hearing Aid benefits?

XIV. Adjournment

There being no further business a **Motion** was made by Trustee Gayney and seconded by Trustee Stevens to adjourn the meeting at 2:22 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate