



City of Detroit General Retiree Healthcare Trust

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

Tuesday, March 23, 2021 Regular Meeting

Offices of *BeneSys, Inc.*

700 Tower Drive, Suite 300

Troy, MI 48098

1:00 pm at Office of BeneSys, Inc., Troy, MI via Conference Call

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 Chairperson Tom Sheehan at 1:05 p.m.

B. Board Members present at roll call: *Present via phone* - Chairperson Thomas Sheehan remotely from Royal Oak, MI; Trustee Chuck Gayney remotely from Detroit, MI; Vice Chairperson Barbara Wise-Johnson remotely from Detroit, MI; Trustee Roger Cheek remotely from Detroit, MI; Trustee Floyd Allen remotely from Detroit, MI; Trustee Doris Ewing remotely from Miramar Beach, FL; Trustee Shirley Lightsey remotely from Southfield, MI. As five (5) Trustees are required to make a quorum and seven (7) were present, Chairperson Sheehan declared a quorum and the meeting proceeded.

C. Others Present: Aaron Castle (*Legal*), Kevin Leonard (*NEPC*), Kristi Tice and Sarah Quirk (*Fifth Third Bank*), Violet Gjorgjevski and Jennifer Crosby (*BeneSys*)

II. Approval of Agenda

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

III. Public Comment - None -

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed March 9, 2021 regular meeting minutes

Motion was made by Trustee Lightsey and seconded by Trustee Wise Johnson to approve the minutes of the March 9, 2021, as revised. **Motion** passed unanimously.

V. Financial Reports

A. Financial Statements – January 2021

Motion was made by Trustee Cheek and seconded by Trustee Gayney to approve and accept the Financial Statements for January 2021. **Motion** passed unanimously.

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B. Bills for Approval

Invoices in the aggregate amount of \$705,289.94 were presented for payment from: BCBS Dental (\$89,894.03); BCBS MA (\$279,761.40); BCN (\$80,689.82); BeneSys (\$40,046.88); DENCAP (\$17,190.00); Fifth Third Bank (\$6,000.00); HAP (\$124,297.31); Heritage Vision (\$20,940.14); NEPC (\$31,250.00); Priority Health (\$540.00); VSP (\$14,680.36).

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

C. Fifth Third Bank Balances

Ms. Gjorgjevski provided balance amount from Fifth Third to ensure funds are available to submit invoices for payment and benefit payments to retirees.

VI. Administrative Reports

A. BeneSys Barometers through January 2021

The BeneSys Barometers were provided as follows:

Eligible by Month - A report showing number of eligible members by month through the month of January 2021. 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 2021, was 6,975, which is a decrease of 88 eligible participants from December 2020.

Income and Expenses by Month - A report showing the income and expenses, excluding investment income, for the months of January 2019 thru January 2021, was provided. This report shows an expense of \$868,068 at the end January 2021.

Investment Income by Month - A report showing the investment gain/loss for the months of January 2019 thru January 2021 was provided.

Fund Assets - A report showing the assets and equity of the Fund for months of January 2019 through January 2021 was provided for review. This report shows both Assets and Fund Equity have increased after a slight decline.

Benefit and Operating Costs by Month – A report showing the total benefit and operating costs for the months of January 2019 through January 2021 was provided.

Benefit Premiums Paid – A report showing the total premiums paid for medical, dental and vision for the months of January 2019 through January 31, 2021 was reviewed.

Motion was made by Trustee Wise Johnson and seconded by Trustee Lightsey to accept the Barometers for January 2021. **Motion** passed unanimously.

VII. Financial Consultants

A. Financial Reports – Fifth Third Bank

Discussion took place between the Board, Mr. Leonard, Ms. Tice, and Ms. Quirk.

B. Monthly Performance Report – February 28, 2021

Mr. Leonard provided the Monthly Performance Report for February 28, 2021 to the Board for review.

VIII. GRS Consulting - None

IX. Legal Report - None

X. New Business

A. NEPC's New Client Billing System

Mr. Gjorgjevski presented the New Client Billing System from NEPC to the Board for informational purposes.

B. Participant 2388105414

Ms. Gjorgjevski presented to the Board that this member retired from the City of Detroit prior to December 31, 2014, returned to work for the City later and then retired again. BeneSys is looking for direction as to which retirement date to use for benefits. Mr. Sheehan asked that more information be gathered and brought back to the next Board meeting for further discussion.

C. Direct Deposit for HRA Checks

Ms. Gjorgjevski presented information from Fifth Third Bank regarding Direct Deposit of HRA Checks. Members have begun asking for Direct Deposit because of the problems with the mail in the past year. Trustee Gayney asked for a Cost Benefit Analysis to be done and presented for review at the next meeting.

XI. Unfinished Business

A. Pension Report – Eligibility Dates for Early Retirees

No updates were discussed for this item, it is still in progress.

B. Service Provider Review – BeneSys, Inc.

The Board would like to wait on additional discussion until they can meet in person again.

C. Callback Feature Queue Separation

No updates were discussed for this item, it is still in progress.

XII. Correspondence

BeneSys provided the following communication to The Board for review.

A. BeneSys Navigator 1st Quarter 2021

XIII. Trustee Comment/Open Forum

Trustee Gayney suggested that the Board Meeting scheduled for April 13, 2021 be cancelled. The Board agreed to cancel the meeting.

Trustee Lightsey asked BeneSys to reach out to the Vision Service Providers to see what if anything they offer to assist with Hearing Aides. Ms. Gjorgjevski will reach out to them and report back at the next meeting.

Mr. Sheehan asked BeneSys for an update regarding the Audit and Actuarial Valuation. Ms. Gjorgjevski reported that everything is on track and moving according to the timeline.

XIV. Adjournment

There being no further business a **Motion** was made by Trustee Allen and seconded by Trustee Ewing to adjourn the meeting at 2:01 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate