



City of Detroit General Retiree Healthcare Trust

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

Tuesday, April 14, 2020 Regular Meeting

Offices of *BeneSys, Inc.*

700 Tower Drive, Suite 300

Troy, MI 48098

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 1:00 p.m.
- B. **Board Members present at roll call:** *Present via phone* - Chairperson Thomas Sheehan; Trustee Chuck Gayney; Trustee Shirley Lightsey; Vice Chairperson Barbara Wise-Johnson; Trustee Roger Cheek; Trustee Doris Ewing. As five (5) Trustees are required to make a quorum and six (6) were present, Chairperson Sheehan declared a quorum and the meeting proceeded.
- C. **Others Present:** Aaron Castle (*Legal*), Violet Gjorgjevski (*BeneSys*), Dean Carlson (*BeneSys*), Jennifer Crosby (*BeneSys*)

II. Approval of Agenda

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

III. Public Comment - None -

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed December 10, 2019 regular meeting minutes

Held for clarification by Chairman Sheehan

V. Financial Reports

A. Fifth Third Trust Statement – March 2020

March 2020 Trust Statement for Fifth Third was provided and reviewed.

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B. Wells Fargo Trust Statement – February 2020

February 2020 Trust Statement for Wells Fargo was provided and reviewed.

Motion was made by Trustee Wise-Johnson and seconded by Trustee Ewing to accept the Fifth Third and Wells Fargo statements as provided. **Motion** passed unanimously.

A. Bills for Approval

Invoices in the aggregate amount of \$1,004,775.68 were presented for payment from: BCBS Dental (\$94,930.19); BCBS MA (\$442,235.00); BeneSys (\$39,305.37); Blue Care Network (\$62,611.92); Delta Dental (\$52,575.16); DENCAP Dental (\$18,256.80); Golden Dental (\$23,293.86); HAP (\$161,277.63); Heritage Vision (\$22,567.08) HUMANA (\$12,459.20); NEPC (\$28,125.00); Plante Moran (\$10,300.00); Priority Health (\$1,176.12); RSCD (\$1,349.33); VanOverbeke, Michaud & Timmony (\$4,278.50); VSP (\$30,034.52).

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

B. 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 2020

The BeneSys Barometers were provided as follows:

Eligible by Month - A report showing number of eligible members by month through the month of January 2020. 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 2020, was 7,346, which is a decrease of 10 eligible participants from December 2019.

Income and Expenses by Month - A report showing the income and expenses, excluding investment income, for the months of January 2018 thru January 2020, was provided. This report shows an expense of \$798,944 at the end January 2020.

Investment Income by Month - A report showing the investment gain/loss for the months of January 2018 thru January 2020 was provided.

Fund Assets - A report showing the assets and equity of the Fund for months of January 2018 through January 2020 was provided for review. This report shows both assets and Fund equity have remained steady.

Benefit and Operating Costs by Month – A report showing the total benefit and operating costs for the months of January 2018 through January 2020 was provided.

Benefit Premiums Paid – A report showing the total premiums paid for medical, dental and vision for the months of January 2018 through January 31, 2020 was reviewed.

Motion was made by Trustee Gayney and seconded by Trustee Lightsey to accept the Barometers for January 2020. **Motion** passed unanimously.

VII. Financial Consultants

- A. NEPC – COVID-10 – Acting Amid Uncertainty**
- B. NEPC – Capital Market Update 04-03-2020**
- C. NEPC – Capital Market Update 04-10-2020**
- D. NEPC - Monthly Performance Report 02-29-2020**

Monthly Performance Report provided and reviewed.

Motion was made by Trustee Ewing and seconded by Trustee Gayney to accept the Monthly Performance Report dated 02-29-2020. **Motion** passed unanimously.

- E. NEPC - Summary of Capital Market 03.27.2020**

VIII. GRS Consulting - None -

IX. Legal

Attorney Castle provided the following information for The Board to review and discuss.

- A. CARES Act Memo**

Motion was made by Trustee Lightsey and seconded by Trustee Wise-Johnson to accept the CARES Act changes to HRA Reimbursements for OTC Medications and the communication in place to inform participants. **Motion** passed unanimously.

- B. FOIA Memo**

- C. OMA COVID-19 Conducting a Meeting Information**

X. New Business

- A. Service Provider Review – BeneSys, Inc.**

XI. Unfinished Business

- A. Plante Moran Extra Fee for 2018 Audit**

BeneSys presented memo to The Board stating that they will reimburse the invoice for additional work for the 2018 Audit billed by Plante Moran.

- B. Insurance Provider Assessment Tax follow up**

BeneSys provided the Insurance Provider Assessment Tax information for HAP.

C. 2019 Audit Data

BeneSys updated The Board that they have additional documentation to provide for completion of the 2019 Audit but are meeting deadlines as required.

D. 2019 Actuary Data

BeneSys updated The Board that they have provided all requested documentation for completion of the 2019 Audit but are on schedule for completion.

XII. Correspondence

BeneSys provided the following communication to The Board for review.

- A. BCN Low-Income Subsidy**
- B. Delta Dental Commission**
- C. Garcia Hamilton Newsletter**
- D. Segal Commission Statement**
- E. U.S. Postal Service Alerts**
- F. BSBSM Coronavirus Message 03-05-2020**
- G. BCBS COVID-19 Coverage Expansion**
- H. Humana Press Release COVID-19 03-09-2020**
- I. Humana-At-Home Program Communication**
- J. Humana Email Communication March 2020**
- K. Humana COVID-19 Outbound Communication**
- L. Humana COVID-19 Email to Participants 04.09.2020**
- M. Humana COVID-19 Postcard Mailer 04.09.2020**

XIII. Trustee Comment/Open Forum

Chairman Sheehan mentioned that Mayor Duggan is holding a press conference on April 14, 2020 to discuss the budget deficit for the City of Detroit. He will inform The Board if there is any impact on the Retirement Systems as a result of the deficit.

Chairman Sheehan informed The Board of the passing of John Barr, Trustee for the City of Detroit Police and Fire VEBA.

XIV. Adjournment

There being no further business a **Motion** was made by Trustee Lightsey and seconded by Trustee Gayney to adjourn the meeting at 1:29 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate