



City of Detroit General Retiree Healthcare Trust

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

Tuesday, September 27, 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 1:00 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 Lightsey to approve the agenda. **Motion** passed unanimously.

III. Public Comment - None

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed August 23, 2022, regular meeting minutes

Motion was made by Trustee Wise Johnson and seconded by Trustee Gayney to approve the minutes of August 23, 2022, as presented. **Motion** passed unanimously.

B. Proposed September 13, 2022, meeting notes

Motion was made by Trustee Wise Johnson and seconded by Trustee Gayney to approve the meeting notes of the September 13, 2022, with requested edits. **Motion** passed unanimously.

V. Financial Reports

A. Fifth Third Statement – August 2022

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

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B. Principal Statement – July 2022

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

C. Financial Statements – June 2022

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

D. Bills for Approval

Invoices in the aggregate amount of \$556,256.57 were presented for payment from: BCBS Dental (\$78,445.35); BCBS MA (\$246,817.20); BCN (\$35,311.78); BeneSys (\$37,300.17); Delta Dental (\$42,997.52); DENCAP (\$16,266.10); Fifth Third Bank (\$2,500.00); Golden Dental (\$19,857.77); Heritage Vision (\$19,101.23); Humana (\$9,524.04); Priority Health (\$866.63); VSP (\$13,831.28).

Motion was made by Trustee Wise Johnson and seconded by Trustee Stevens 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 June 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 June 2022, was 6,067, which is a decrease of 27 eligible participants from May 2022.

Income and Expenses by Month - A report showing the income and expenses, excluding investment income, for the months of June 2020 thru June 2022, was provided. This report shows an expense of \$2,481,587 at the end June 2022.

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

Fund Assets - A report showing the assets and equity of the Fund for months of June 2020 through June 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 June 2020 through June 2022 was provided.

Benefit Premiums Paid – A report showing the total premiums paid for medical, dental and vision for the months of June 2020 through June 30, 2022, was reviewed.

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

VII. Financial Consultants

A. Monthly Performance Report – August 31, 2022

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

Motion was made by Trustee Lightsey and seconded by Trustee Wise Johnson to accept and approve the Monthly Performance Report as of August 31, 2022, as presented.

Motion passed unanimously

IX. Legal Report - None

X. New Business

A. Vendor Rate Comparison 2022 - 2023

BeneSys provided the Vendor Rate Comparison for 2022 to 2023. The Board requested corrections be made and the Comparison Chart will be presented again at the next meeting.

B. Delta Dental Rates 2023

BeneSys provided the 2023 rates from Delta Dental. The Board would like to secure the 2-year rates.

C. Segal Fiduciary Liability Renewal 2023

Benesys provided the completed 2023 Fiduciary Liability Renewal. BeneSys will submit the renewal to Segal.

XI. Unfinished Business

A. Golden Dental Renewal Letter 2023

BeneSys provided the Board with the updated Golden Dental Renewal Letter for 2023.

B. Open Enrollment Timeline

BeneSys provided an updated Open Enrollment Timeline for the Board to review.

C. Open Enrollment Book 2023 Proof

Benesys provided the Open Enrollment Book Proof for 2023.

D. Letter to DRCEA re Board Appointees

Legal provided a draft letter to DRCEA for the Board Appointees.

E. Letter to Mayor re Board Appointees

Legal provided a draft letter to the Mayor for the Board Appointees.

F. Pension Report – Eligibility Dates for Early Retirees

This item is pending.

G. Service Provider Review – BeneSys, Inc.

This item is pending.

XI. Correspondence

XII. Trustee Comment/Open Forum

The Board would like for BeneSys to explore and report back regarding the disparity between the number of members who are enrolled in the HRA on the Actuarial Valuation Report for 2021 versus the number of members who are enrolled in the HRA on the Barometers.

XII. Adjournment

There being no further business a **Motion** was made by Trustee Wise Johnson and seconded by Trustee Lightsey to adjourn the meeting at 1:48 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate