



City of Detroit General Retiree Healthcare Trust

City of Detroit General Retiree Healthcare (RHC) Trust Meeting Minutes
Tuesday, November 9, 2021 Regular Meeting

Via Microsoft Teams

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:** Chairperson Thomas Sheehan remotely from Royal Oak, MI; Trustee Floyd Allen remotely from Detroit, MI; Trustee Chuck Gayney remotely from Detroit, MI; Vice Chairperson Barbara Wise-Johnson remotely from Detroit, MI; Trustee Shirley Lightsey remotely from Southfield, MI; Trustee Roger Cheek remotely from Detroit, MI; Trustee Doris Ewing remotely from Miramar Beach, FL. 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*), Kristi Tice and Sarah Quirk (*Fifth Third*), Violet Gjorgjevski and Jennifer Crosby (*BeneSys*)

II. Approval of Agenda

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

III. Public Comment - None

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed October 26, 2021 regular meeting minutes

Motion was made by Trustee Wise Johnson and seconded by Trustee Gayney to approve the minutes of the October 26, 2021 with corrections as requested. **Motion** passed unanimously.

V. Financial Reports

A. Fifth Third Statement – October 2021

Motion was made by Trustee Ewing and seconded by Trustee Cheek to approve and accept the Fifth Third Statement for October 2021. **Motion** passed unanimously.

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B. Wells Fargo Statement – September 2021

Motion was made by Trustee Gayney and seconded by Trustee Lightsey to approve and accept the Wells Fargo Statement for September 2021. **Motion** passed unanimously.

C. Bills for Approval

Invoices in the aggregate amount of \$733,764.75 were presented for payment from: Acadian (\$28,773.00); BCBS Dental (\$90,048.93); BCBS MA (\$265,165.20); BeneSys (\$40,847.17); DENjCAP (16,681.80); GRS (\$43,300.00); HAP (\$228,206.64); Heritage Vision (\$19,642.01), MAPERS (\$200.00), Priority Health (\$900.00).

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

D. Fifth Third Bank Balance

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

VI. Administrative Reports - None

VII. Financial Consultants

A. Fifth Third

Ms. Tice and Ms. Quirk gave an update to the Board.

Motion was made by Trustee Gayney and seconded by Trustee Ewing to approve and authorize offering the remaining B Notes for sale within the parameters given by the Board next week. **Motion** passed unanimously.

B. NEPC Follow Up from October 26, 2021

Mr. Heaney supplied, via email, follow to questions presented by the Board at its last meeting. After recent conversations with Brightsphere and Acadian and given the continued sale of affiliates at Brightsphere we are anticipating that Acadian will be sold at some point this year. At this point it is recommended to put Acadian on Watch as we wait to see their fate. In addition, he supplied the composition of Blackrock SIO's China Exposure.

VIII. Legal Report

A. House Bill 5427

Mr. Castle updated the Board regarding House Bill 5427. HB 5427 would amend the Open Meetings Act to provide that a public body responsible for the investment, administration, or management of municipal public employee retirement system or retiree health care fund could hold a meeting electronically due to any circumstances. However, this provision would not prohibit the public body from requiring in-person participation of its members at any meeting subject to the act. HB 5427 was referred to the House Committee on Local Government and Municipal Finance. A Committee hearing was held on November 3, 2021; however, no action was taken at that time. This office has been informed that that no

definitive action on HB 5427 will occur prior to the end of the year. As a result, effective January 1, 2022, the Board will no longer be able to meet remotely, at least temporarily, until HB 5427 is enacted, or the OMA is otherwise amended to permit electronic meetings.

IX. New Business

A. 2022 Meeting Notice Draft

Ms. Crosby presented a 2022 Meeting Notice Draft to the Board for review and approval.

Motion was made by Trustee Cheek and seconded by Trustee Lightsey to approve the 2022 Meeting Notice Draft as presented **Motion** passed unanimously.

X. Unfinished Business

A. Retired Members - Rehired

Chairman Sheehan stated that this item is pending, he is still working on gathering information.

B. HAP Eye Med Information

Per the Board's request, Ms. Gjorgjevski provided additional information regarding HAP's Eye Med partnership.

C. Markel American Insurance Company Renewal

Ms. Gjorgjevski presented the Markel American Insurance Company Renewal for the Fiduciary Policy. Once a correction is made Chairman Sheehan will sign the document.

D. Humana Open Enrollment Allowance Agreement

Ms. Gjorgjevski presented this agreement to the Board and further discussion took place regarding it. Not final decision was made as to whether the agreement would be accepted. It will be discussed further at the next meeting.

E. Open Enrollment Printing/Mailing Cost

Ms. Gjorgjevski informed the Board that she has been investigating the reason why printing/ mailing costs for Open Enrollment were significantly higher this year from previous years. She stated that there were two more pages included in the mailing and that there was an increase in bulk mailing costs. However, the increased costs still seem exorbitant. The Board would like to look at other printers and get cost estimates prior to the next Open Enrollment. In addition, agreements to share cost should be obtained prior to the Open Enrollment Materials being mailed.

F. Website Usage Information

Ms. Gjorgjevski informed the Board that this item is still pending.

G. Pension Report – Eligibility Dates for Early Retirees

This item is pending.

H. Service Provider Review – BeneSys Inc.

This item is pending.

XI. Correspondence

BeneSys provided the following communication to The Board for review.

- A. BCN Low Income Subsidy – October 2021**
- B. BCN Low Income Subsidy – November 2021**
- C. Humana Go365 Community Campaign**
- D. Humana Provider Postcard**
- E. Humana Your Opinion Matters Survey**

XII. Trustee Comment/Open Forum

Trustee Gayney stated that he would like discussions surrounding selection of a Benefit Consultant that is willing to work with the Trust on an ad hoc basis to begin in February 2022. This matter will be added to the agenda.

XII. Adjournment

There being no further business a **Motion** was made by Trustee Allen and seconded by Trustee Lightsey to adjourn the meeting at 1:51 p.m. **Motion** passed unanimously.

Respectfully submitted,

Jennifer Crosby, Plan Associate