



City of Detroit General Retiree Healthcare Trust

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

Tuesday, May 28, 2019 Regular Meeting

Offices of *The Allen Law Group*
3011 West Grand Blvd., 25th Floor
Detroit, MI 48203

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 Thomas Sheehan at 1:02 p.m.
- B. **Board Members present at roll call:** *Present* - Chairperson Thomas Sheehan; Trustee Chuck Gayney; Trustee Shirley Lightsey (absent); Vice Chairperson Barbara Wise-Johnson; Trustee Doris Ewing (via phone); Trustee Floyd Allen (absent); Trustee Roger Cheek; As five (5) Trustees are required to make a quorum and five (5) were present, Chairperson Sheehan declared a quorum and the meeting proceeded.
- C. **Others Present:** Aaron Castle (*Legal*), Samarah Murray and Violet Gjorgjevski (*BeneSys*).

II. Approval of Agenda

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

III. Public Comment - None -

IV. Regular Meeting Agenda

Approval of Minutes

A. Proposed April 23, 2019 regular meeting minutes

Motion was made by Trustee Gayney and seconded by Trustee Wise-Johnson to approve the minutes of the April 23, 2019 regular meeting minutes as presented. **Motion** passed unanimously.

B. Proposed April 23, 2019 Closed Session meeting minutes

Motion was made by Trustee Gayney and seconded by Trustee Wise-Johnson to approve the minutes of the April 23, 2019 Closed Session meeting minutes as presented. **Motion** passed unanimously.

V. Financial Reports

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A. Fifth Third Trust Statement – April 2019

April 2019 Trust Statement for Fifth Third was provided and reviewed.

B. Bills for Approval

Invoices in the aggregate amount of \$133,646.10 were presented for payment from: American Graphics Printing Co (\$137.38); BeneSys (\$44,047.22); Heritage Vision (\$22,243.73); Humana (\$9,182.80); NEPC (\$25,000.00); Plante Moran (\$4,225.00); Priority Health (\$640.60); Segal Bryant & Hamill (\$13,074.55); VSP (\$15,094.82).

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

VI. Administrative Reports - None -

VII. Legal

Mr. Castle asked the Board to enter into closed session to discuss an attorney client privileged communication. **Motion** was made by Trustee Gayney and seconded by Trustee Wise-Johnson to approve the Board move to a closed session to discuss attorney-client privileged communication from General Counsel. A roll call vote was taken by Ms. Gjorgjevski. Motion passed unanimously.

The Board moved to closed session at 1:05 p.m.

The Board returned from closed session at 1:09 p.m.

VIII. Financial Consultants

A. NEPC Cover Letter

B. Investment Policy Review

C. Core Bond Search Review

D. Q1 2019 Performance Review

Mr. Paul Kenny was present to review and discuss the documents provided by NEPC. The quorum was lost during Mr. Kenny's presentation, the Board invited Mr. Kenny to attend the next Board meeting to further discuss the items provided. Mr. Kenny is able to attend but has requested to present earlier in the day as he has a previous engagement he must attend. The Board will accommodate and schedule the meeting for 12:30 pm rather than 1 pm to allow ample time for Mr. Kenny's presentation.

~ Ms. Ewing left the meeting at 1:30 pm. Quorum was lost at 1:30pm and the meeting was officially adjourned. Discussion continued with the remaining Trustees.

IX. Correspondence

A. Segal Select Insurance Services, Inc. Compensation Reporting - 01-01-18 to 12-31-18

Ms. Murray presented the Segal Select Insurance Compensation Report for 2018 for Board review.

B. Arena Order Confirmation

C. Arena Cash Receipt Confirmation

Ms. Murray presented the Arena Capital confirmations for Board Review.

X. Unfinished Business

A. BeneSys Performance Standards and Guarantees

The Board instructed General Counsel to communicate with BeneSys regarding this matter.

B. Duplicate Pension Deductions Follow up

Trustee Wise-Johnson provided an update to the Board regarding the duplicate pension deductions, she was advised that she should have a final report to present at the next Board meeting.

XI. New Business

XII. Trustee Comment/Open Forum

XIII. Adjournment

Respectfully submitted,

Violet Gjorgjevski, Plan Associate