

**CITY OF PONTIAC VEBA TRUST**

**VEBA TRUST SPECIAL BOARD MEETING**

December 10, 2020

Meeting Minutes

On December 10, 2020 a meeting of the Board of Trustees of the City of Pontiac VEBA Trust was called to order at 9:04 am via Zoom.

Trustees Present:

Claudia Filler, Chairperson, General Employees Retirement System  
Deidre Waterman, Vice Chairperson, Mayor  
Linda D. Watson, City Council Appointee  
Lon G. Britton, Secretary, Pontiac Police and Fire Trustee  
NZ Bryant, Board Appointed Trustee  
Darin Carrington, Mayor Appointed Trustee  
Walter Moore, Whole Plan Trustee

Others Present:

Matthew Henzi, Attorney, AsherKelly  
Samantha Kopacz, Attorney, Miller Canfield  
Anthony Chubb, City Attorney, Giamarco, Mullins & Horton

**APPROVAL OF MINUTES**

Motion by Watson, supported by Moore to approve the minutes of the meeting held October 22, 2020.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-abstain

Motion Carried

Motion by Watson, supported by Moore to approve the minutes of the meeting held October 30, 2020

Roll Call Vote: Filler-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Waterman-abstain  
Carrington-abstain

Motion Carried

Motion by Watson, supported by Moore to approve the minutes of the meeting held November 6, 2020.

Roll Call Vote: Filler-yes  
Watson-yes  
Britton-yes  
Moore-yes  
Bryant-yes  
Moore-yes  
Carrington-yes  
Waterman-abstain

Motion Carried

Motion by Moore, supported by Waterman that the Secretary is to only record action items officially passed by the board in future minutes until further notice.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes

Motion Carried

Motion by Moore, supported by Watson to approve the Waiver of Conflict received from AsherKelly, LLC

Discussion

Motion by Moore, supported by Watson to close discussion.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes

Motion Carried

Roll Call Vote on Motion on the floor to approve the AsherKelly Waiver of Conflict.

Filler-yes  
Waterman-no  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-no

Motion Carried

Motion by Waterman, supported by Watson to approve the AsherKelly Legal Services Agreement and scope of services contained therein.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes  
Motion Carried

Motion by Moore, supported by Waterman to request that Mr. Henzi provide a prioritized list of the RFPS and his rationale for same.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes  
Motion Carried

By Moore, supported by Waterman to schedule the next meeting for December 21, 2020 at 9:00 am.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes  
Motion Carried

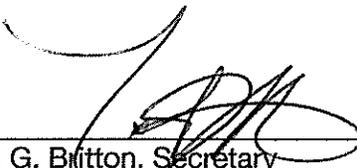
There were no comments from the public.

Motion by Moore, supported by Watson to adjourn the meeting.

Roll Call Vote: Filler-yes  
Waterman-yes  
Watson-yes  
Britton-yes  
Bryant-yes  
Moore-yes  
Carrington-yes  
Motion Carried

The meeting adjourned at 11:06 a.m.

Submitted for your consideration,

  
\_\_\_\_\_  
Lon G. Britton, Secretary

**LEGAL SERVICES AGREEMENT**

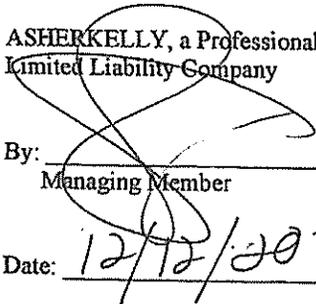
This Agreement by and between the Board of Trustees of the City of Pontiac VEBA Trust (VEBA Trust) and AsherKelly (Firm), is intended to set forth the terms of the relationship between the Fund and the Firm effective Dec 10, 2020.

1. In accordance with a motion made by the Board of Trustees of the City of Pontiac VEBA Trust on November 6, 2020, the parties agree that AsherKelly will provide the following work:
  - A. AsherKelly is retained by this Board of Trustees to accomplish the action plan of tasks; develop policies, procedures, rules and regulations for the Board by which to conduct business. Further, to develop Requests For Proposals, for Board review, for retention of professional services to include : Third Party Administrator (professional management company), Investment Consultant, Actuary, Auditor, Accountant, Legal Counsel and Fiduciary liability insurance.
  - B. This Agreement is contingent however, on AsherKelly obtaining and providing proof of a waiver of conflict of interest arising from this representation, if any, from the PF VEBA, PPFRS and the GERS, in a form acceptable to this Board.
2. The Firm shall assign as individual legal counsel licensed attorneys associated with the law firm who are members in good standing in the Bar of the State of Michigan and shall maintain, in respect to all such legal counsel, professional liability insurance.
3. The Firm shall charge for the services performed at the hourly rate of \$185.00, and shall provide the Trustees with a detailed accounting of the basis for such charges and costs on a monthly basis.
4. This Agreement for services may be terminated at any time by the VEBA Trust.
5. The Firm shall be required to give the VEBA Trust a minimum of thirty days' notice if the Firm desires to terminate this Agreement for services.

CITY OF PONTIAC VEBA TRUST

ASHERKELLY, a Professional  
Limited Liability Company

By:   
Claudia Filler, Chairwoman

By:   
Managing Member

Date: 12/10/2020

Date: 12/12/20

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CITY OF PONTIAC VEBA TRUST

ASHERKELLY, a Professional  
Limited Liability Company

By: \_\_\_\_\_  
Claudia Filler, Chairwoman

By: \_\_\_\_\_  
Managing Member

Date: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Lon Britton, Vice-Chairman

Date: \_\_\_\_\_

W2453268/116004

## APPENDIX A

The Firm bills on an hourly basis in tenths of an hour for legal services. Hourly rates are as follows:

Attorney: \$185.00

The Firm for costs/expenses as follows:

Faxing - \$0.25 per page

Copying - \$0.05 per page

Express mail - at the actual charge

Filing fees - at the actual fee

Service of process - at the actual charge

Court reporters/transcripts - at the actual charge