

CITY OF PONTIAC VEBA Trust

VEBA Trust Board MEETING
February 4, 2021
Meeting Minutes

On February 4, 2021 a meeting of the Board of Trustees of the City of Pontiac VEBA Trust was called to order at 9:00 am.

The Chairperson announced the meeting was being held virtually due to the ongoing COVID Pandemic lockdown.

Trustees Present:

Claudia Filler, Chairperson - Auburn Hills, MI
Deirdre Waterman, Vice Chairperson - Pontiac, MI (joined at 9:15 am)
Lon Britton, Secretary - Sebastian, FL
Linda D. Watson - Pontiac, MI
NZ Bryant - Bingham Farms, MI
Darin Carrington - Pontiac, MI
Walter Moore - Lantana, TX

Others Present:

Matthew Henzi, Attorney
Samantha Kopacz, Attorney

PUBLIC COMMENT

A letter received from Billie Swazer was read by the Chairperson.

Trustee Waterman joined the meeting.

INTERVIEW PLAN PROFESSIONALS

9:14 am -BRI, responding to an RFP for Third Party Administrator, was represented by Linda Heuer, Jenny Boekmann and David Ritchie. A presentation of their experience and capabilities was followed by questions submitted by Trustees.

10:35 am -Northern Trust, responding to a letter asking for information on their Custodial Services, was represented by Larry Fumarolo. A presentation of their experience and capabilities was followed by questions submitted by Trustees.

11:09 -Comerica Bank, responding to a letter asking for information on their Custodial Services, was represented by Dan Berd. A presentation of their experience and capabilities was followed by question submitted by Trustees.

Discussion followed.

Motion by Waterman, supported by Bryant to select Comerica Bank as custodian for the trust and reevaluate in one year based on their CRA and involvement in the City of Pontiac.

Roll Call Vote: Filler - yes
Britton - yes
Bryant - yes
Carrington - yes
Moore - no
Waterman - yes
Watson - abstain

Motion Carried 5/0

12:16 pm 5 minute break

Discussion on selection of Third Party Administrator.

Motion by Bryant, supported by Waterman that Chairperson Filler, Trustee Carrington and Attorney Henzi negotiate fees with Benesys for Third Party Administrator services with final and ultimate approval to be determined by the board at a subsequent meeting.

Roll Call Vote: Filler - yes
Britton - yes
Bryant - yes
Carrington - yes
Moore - yes
Waterman - yes
Watson - no

Motion Carried 6/1

Trustee Waterman left meeting at 12:50 pm

MINUTES

Motion by Watson, supported by Bryant to approve the minutes of the meeting held January 28, 2021 as written.

Roll Call Vote: Filler - yes
Britton - yes
Bryant - yes
Carrington - yes
Moore - yes
Waterman - absent from vote (12:49 pm)
Watson - yes

Motion Carried 6/0

REPORTS

The Committee narrowed candidates for Insurance Agent to procure insurance benefits. They recommended the following firms to obtain quotes from the market place. Manquen Vance, Lockton, AmWINS and Willis Towers. Trustee Bryant disclosed he had a previous business relationship with AmWINS.

Discussion followed regarding the need for the Settlement Agreement language on benefits and information on demographics to be disseminated to the candidates.

Matt Henzi reported a meeting of representatives from GERS, PFRS, PFVEBA and this VEBA is to be set up soon. The PFVEBA committee is meeting to discuss transition of assets on February 12, 2021.

Samantha Kopacz reported Pontiac City Council approved the re-established GERS ordinance at their last meeting. She will send certified copies of the ordinance to the IRS. She knows of no other outstanding items outstanding with IRS.

Trustees Bryant and Carrington left meeting.

DISCUSSION OF RULES, REGULATIONS, POLICIES AND PROCEDURES OF THE BOARD.

Discussion and revisions.

Motion by Britton, supported by Moore to adopt the Rules and Regulations in their entirety as amended at todays meeting

Roll Call Vote: Filler - yes
Britton - yes
Bryant - not present
Carrington - not present
Moore - yes
Waterman - not present
Watson - yes

Motion Carried 4/0

The next meeting is scheduled for February 11, 2021 at 9 am. The Agenda will include TPA negotiation report and Investment Consultant Interviews.

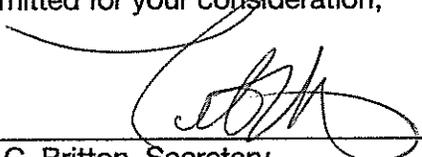
Motion by Watson, supported by Moore to adjourn the meeting.

Roll Call Vote: Filler - yes
Britton - yes
Bryant - not present
Carrington - not present
Moore - yes
Waterman - not present
Watson - yes

Motion Carried 4/0

The meeting adjourned a 1:52 pm.

Submitted for your consideration,



Lon G. Britton, Secretary

February 3, 2021

Dear Pontiac VEBA Board:

Thank you for the opportunity to speak. I am a Pontiac retiree and city resident. I would like to speak about Benisys. In 2016, I became a Pontiac GERS trustee.

Pontiac GERS met with Benisys and sought them before deciding to maintain our staff. We were at the crossroads. Walter Moore as well as Deidre Waterman and Darrin Carrington are the Pontiac GERS Board.

Benisys never offered a formal proposal. Seeing their presentation to you filled in a few of the blanks. They spoke of their plan to assist us with our organization but later, it became clear, they wanted to be more than what we needed.

Benisys spoke to Deborah Munson and Jane Arndt, PGERS workers, before submitting a proposal, telling them that Benisys would be the Employer and they would have to adhere to Benisys rules. **I will not consider** Benisys for a third-party administrator for Pontiac GERS. We have excellent employees.

During their presentation to you, they knew about length of terms in office, like 2-, 3- and 4-year terms but when questioned about their election process/procedures, presenter said a lot of nothing about how elections are handled. Walter Moore has been retired since the early 2000s and has never received any information on an election.

Benisys may not be notifying retirees that they can get their retirement pensions before age 70 so I'm concerned that retirees won't be properly advised about their healthcare options, if this is the way Benisys current treats retirees. P&F retirees can draw pensions at age 45 and 50 years depending on length of service.

Benisys talks about their website, communications and app but I think the VEBA Board should ask Walter Moore how much communications Benisys has had with him – he's a fire retiree.

I would **hope you don't pick Benisys** but I know that 3 of you are on the P&F Board with Benisys as the third-party administrator, so be it. I will be watching to see how BSI is.

Billie Swazer

**CITY OF PONTIAC VEBA TRUST
BOARD OF TRUSTEES SPECIAL MEETING**

February 4, 2021, 9:00 A.M.

AGENDA

1. ROLL CALL

Trustees:

Claudia Filler, Chairperson

Mayor Deirdre Waterman, Vice Chairperson

Lon Britton, Secretary

Walter Moore

Linda D. Watson

N.Z. Bryant

Darin Carrington

Others Present:

2. PUBLIC COMMENT

3. INTERVIEW PLAN PROFESSIONALS

A. THIRD PARTY ADMINISTRATOR - BRI @ 9:15

B. CUSTODIAL BANK

1. NORTHERN TRUST @ 10:30

2. COMERICA @ 11:00

4. REPORTS

- A. Chairperson
- B. Secretary
- C. Trustee Committees
- D. Legal Report
- E. Trustee Comments

5. DISCUSS RULES, REGULATIONS, POLICIES AND PROCEDURES OF THE BOARD

6. NEXT MEETING DATE

February 11, 2021 at 9:00 a.m. – Regular Meeting

7. ADJOURNMENT

CITY OF PONTIAC VEBA TRUST

NOTICE OF ELECTRONIC SPECIAL MEETING

PLEASE NOTE: THIS MEETING WILL BE HELD ELECTRONICALLY AS AUTHORIZED UNDER THE OPEN MEETINGS ACT, MCL 15.261 ET SEQ., AS AMENDED. MEMBERS OF THE PUBLIC BODY AND MEMBERS OF THE PUBLIC MAY PARTICIPATE ELECTRONICALLY, AS DESCRIBED BELOW

Topic: Special VEBA Meeting - Interview of TPA and Custodial Candidates
Time: Feb 4, 2021 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

[https://us02web.zoom.us/j/81708799037?](https://us02web.zoom.us/j/81708799037?pwd=UmlwTFp6WXZoQU9YYkphVEVTTmFFZz09)
[pwd=UmlwTFp6WXZoQU9YYkphVEVTTmFFZz09](https://us02web.zoom.us/j/81708799037?pwd=UmlwTFp6WXZoQU9YYkphVEVTTmFFZz09)

Meeting ID: 817 0879 9037

Passcode: 248576

One tap mobile

+13126266799,,81708799037#,,,,*248576# US (Chicago)

+16465588656,,81708799037#,,,,*248576# US (New York)

Dial by your location

+1 312 626 6799 US (Chicago)

Meeting ID: 817 0879 9037

Passcode: 248576

Find your local number: <https://us02web.zoom.us/j/81708799037?pwd=UmlwTFp6WXZoQU9YYkphVEVTTmFFZz09>

The meeting is being held electronically via Zoom in accordance with the Open Meetings Act in an effort to mitigate the spread of COVID-19, protect the public health, and provide essential protections to vulnerable citizens. As such, in-person contact should be limited. Critical mitigation measures include social distancing and limiting the number of people interacting at public gatherings, which includes public meetings.

Members of the public wishing to participate in the meeting may do so by following the directions above. Except for any closed session portions of the meeting, members of the public will be able to hear (and possibly see) members of the VEBA during the entire meeting but will only be able to speak during the public comment period as explained below.

The Chairperson will call for public comment during the meeting. **Members of the public are requested to keep their phone on mute until the Chairperson opens the meeting up for public comment.** The Chairperson will acknowledge all persons who wish to speak during the meeting. Public comment will be limited to three (3) minutes

per speaker. Public comments may also be emailed to PPDLONB@GMAIL.COM no later than two (2) hours prior to the start of the meeting. Public comments will be read aloud at the meeting during the public comment portion of the meeting by the Secretary of the Board.

Anyone wishing to attend the meeting who has need of special assistance under the Americans with Disabilities Act (ADA) is asked to contact the City of Pontiac at 248-758-3143 at least 48 hours prior to the meeting so that appropriate arrangements can be made.

The purpose of the meeting is to conduct interviews of plan professionals who responded to RFPs, allow public comment, discuss reports by legal counsel, discuss reports by Trustees, to discuss policies and procedures.

Members of the public may contact the Board's Secretary, Lon Britton, at 248-931-1233.