

CITY OF PONTIAC VEBA Trust

VEBA Trust Board MEETING
January 14, 2021
Meeting Minutes

On January 14, 2021 a meeting of the Board of Trustees of the City of Pontiac VEBA Trust was called to order at 9:00 am via Zoom.

Trustees Present:

Claudia Filler, Chairperson
Deidre Waterman, Vice Chairperson (arrived 9:07 am)
Lon Britton, Secretary
Linda D. Watson
NZ Bryant
Darin Carrington
Walter Moore

Others Present:

Matthew Henzi, Attorney
Samantha Kopacz, Attorney

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

AGENDA

Motion by Britton, supported by Moore to move Item B under Unfinished Business ahead of Item A.

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

Motion Carried 6/0

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Motion by Watson, supported by Bryant to approve the minutes of the meeting held December 21, 2020.

Roll Call Vote Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-yes
Moore-yes
Carrington-yes
Motion carried 7/0

REPORTS

Chairperson - none
Secretary - none
Trustees - none
Legal:

Samantha Kopacz reported the IRS Quality Assurance Review has come back with questions that pertain to GERS regarding pension liabilities, ordinance language, spousal rollover and funding. She is working with GERS and the City Council on this.

Matthew Henzi reported that the RFPs for the TPA, the Investment Consultant and the two Insurance Agents have been posted to the approved websites. Once he receives the responses he will send them to the trustees along with a summary chart he will prepare. Trustees may receive these via email, hard copy or flash drive.

UNFINISHED BUSINESS

B: Discussion was held regarding the change in the Trust language being different from the terms of the Settlement Agreement.

A:

Motion by Britton, supported by Watson to amend the proposed Electronic Policies and Procedures as follows: add "and/or", 1st page, last paragraph; add "or equivalent" after Zoom, Section 2, 1st sentence; change "5 days to 10 days", Section 1, 1st sentence.

Roll Call Vote: Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-yes
Moore-yes
Carrington-yes
Motion Carried 7/0

Motion by Watson, supported by Waterman moved to adopt the Electronic Policies and Procedures as amended.

Roll Call Vote Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-no
Moore-yes
Carrington-yes
Motion carried 6/1

C:

Motion by Britton, supported by Watson to table the RFPs for Actuarial Services, Auditor and Legal Counsel until a later date determined by the Board.

Roll Call Vote Filler-yes
Waterman-no
Watson-yes
Britton-yes
Bryant-yes
Moore-no
Carrington-no
Motion Carried 4/3

NEW BUSINESS

None

CORRESPONDENCE

Motion by Watson, supported by Bryant to approve the invoice for legal services in the amount of \$5,402.00 as submitted by AsherKelly.

Roll Call Vote Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-yes
Moore-yes
Carrington-yes
Motion Carried 7/0

NEXT MEETING DATE

The next meeting is scheduled for January 21, 2021 at 2:00 pm

By Waterman, supported by Britton to schedule future meeting dates for January 28, 2021 at 9am, February 4, 2021 at 9 am, (February 11, 2021 at 9 am already scheduled) and February 18, 2021 at 9 am.

Roll Call Vote Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-yes
Moore-yes
Carrington-yes
Motion Carried 7/0

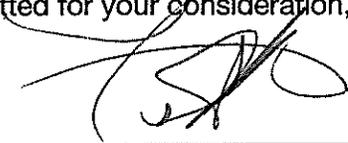
ADJOURNMENT

Motion by Bryant, supported by Waterman to adjourn the meeting.

Roll Call Vote Filler-yes
Waterman-yes
Watson-yes
Britton-yes
Bryant-yes
Moore-yes
Carrington-yes
Motion Carried 7/0

The meeting adjourned at 11:03 am

Submitted for your consideration,



Lon G. Britton Secretary

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

January 21, 2021, 2 p.m.

AGENDA

1. ROLL CALL

Trustees:

Claudia Filler, Chairperson, GERS Trustee

Mayor Deirdre Waterman, Vice Chairperson

Lon Britton, Secretary, PPFRS Trustee

Walter Moore, Overall Plan Trustee

Linda D. Watson, City Council Appointee Trustee

N.Z. Bryant, Independent Trustee

Darin Carrington, Mayoral Appointed Trustee

Others Present:

2. AGENDA CHANGES

3. PUBLIC COMMENT

4. CONSENT AGENDA

Minutes of Special Meeting – January 14, 2021

5. ADMINISTRATOR'S REPORT

6. INVESTMENT CONSULTANT'S REPORT

7. REPORTS

ASHERKELLY
ATTORNEYS AT LAW

25800 Northwestern Highway
Suite 1100
Southfield, MI 48075

Telephone (248) 746-2710

FEDERAL TAX I.D. No 84-3379113
www.asherkellylaw.com

FAX: (248) 746-2738

Attn: CLAUDIA FILLER
CITY OF PONTIAC VEBA TRUST
47450 WOODWARD AVE
PONTIAC, MI 48342

January 14, 2021

Client Matter ID:

PONV.140124

Invoice #:

2742

Billing Atty:

MIH

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RE: GENERAL

FOR PROFESSIONAL SERVICES RENDERED THROUGH 10/01/2020 AND
12/31/2020

Fees

	Hours
PREPARE CONFLICT WAIVERS AND SEND TO 4 BOARDS	0.80
FOLLOW UP ON CONFLICT WAIVERS	0.30
PREPARATION OF RFP FOR TPA	1.20
PREPARATION OF RFP FOR INVESTMENT CONSULTANT	1.00
PREPARATION OF RFP FOR ACTUARY	1.00
PREPARATION OF RFP FOR AUDITOR	0.80
PREPARATION OF RFP FOR CUSTODIAN	0.60
PREPARATION OF INSURANCE AGENCY RFP-ADMINISTERING OPEN ENROLLMENT	0.30
PREPARE FOR AND ATTEND MEETING	3.10
PREPARATION OF CHART FOR RFP TIMELINE	2.90
PREPARATION OF ATTORNEY REPORT REGARDING DEVELOPING POLICIES AND ISSUING RFPS; REVIEW TRUST AND SETTLEMENT AGREEMENT	2.60
RESEARCH RE: RFPS FOR SERVICE PROVIDERS	0.70
PREPARE FOR AND ATTEND MEETING	3.80
REVISE RFPS	1.80
REVISE ANNUAL MEETING CALENDAR	0.30
CORRESPONDENCE TO CHAIR REGARDING STATUS OF RFPS	0.20
FOLLOW UP ON RFPS	0.50
PREPARATION OF POLICY TO CONDUCT ELECTRONIC MEETING; REVISE MEETING NOTICE	2.40
REVISE RFPS; MULTIPLE TELEPHONE CONFERENCES AND	

Payment Due Upon Receipt. Please include the invoice number on all remittance. Make checks payable to Asher Kelly.

CITY OF PONTIAC VE
 RE: GENERAL
 I.D. PONV-140124 - MIH

Invoice

01/14/2021
 2742
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	Hours	
CORRESPONDENCE REGARDING PUBLISHING RFPS	2.20	
REVISE ANNUAL MEETING CALENDAR AND SEND TO CHAIR FOR POSTING	0.20	
PREPARATION OF REQUESTS FOR CUSTODIAN SERVICES TO NORTHERN TRUST AND COMERICA; CORRESPONDENCE AND TELEPHONE CONFERENCE WITH BANK PROFESSIONALS	0.80	
CORRESPONDENCE WITH TRUSTEE BRYANT REGARDING ADDITIONAL RFP POSTING; REVIEW PROPOSED SITES AND POST TO MITN	0.40	
TELEPHONE CONFERENCE WITH CHAIR REGARDING NEXT MEETING AGENDA ITEMS	0.20	
CORRESPONDENCE FROM PROFESSIONALS WITH RFP QUESTIONS	0.20	
FOLLOW UP ON RFP POSTING	0.30	
CORRESPONDENCE WITH CITY REGARDING POSTING RFPS	0.20	
FOLLOW UP ON RFP POSTING	0.40	
Total For Current Fees Rendered	<u>29.20</u>	<u>5,402.00</u>

	Fee Recap		
Timekeeper	Hours	Rate	Total
Matt I. Henzi	28.50	\$185.00	\$5,272.50
Cynthia Billings-Dunn	0.70	185.00	129.50

Total Current Work	5,402.00
Balance Due	<u>\$5,402.00</u>
Please Remit	<u>\$5,402.00</u>

**We are now accepting electronic and credit card payments.
 All credit card payments are charged a 2.95% processing fee.
 There is no charge for eChecks.**

**CITY OF PONTIAC VEBA Trust
BOARD OF TRUSTEES MEETING**

**JANUARY 14, 2021
9:00 AM**

AGENDA

1. ROLL CALL

Claudia Filler, Chairperson
Deirdre Waterman, Vice Chairperson
Lon Britton, Secretary
Walter Moore
Linda D. Watson
N.Z. Bryant
Darin Carrington

2. AGENDA CHANGES

3. PUBLIC COMMENT

4. APPROVAL OF MINUTES - December 21, 2021

5. REPORTS

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

6. UNFINISHED BUSINESS

A. Presentation and summation by Matthew Henzi, Attorney, AsherKelly Law Offices on proposed Electronic Policies and Procedures and adoption of same.

B. Discussion on the matter of the Trust document language being different from the terms of the Settlement Agreement which founded the VEBA Trust.

C. Review of remaining RFPs to yet be issued.

1. Actuarial Services
2. Auditor
3. Legal Counsel

7. NEW BUSINESS

8. CORRESPONDENCE

Invoice AsherKelly, for legal services - \$5,402.00

9. NEXT MEETING DATE - January 21, 2021 at 2:00 PM

10. ADJOURNMENT

Date: Thursday, January 14, 2021

Time: 9:00 AM

Location: Zoom Meeting

Topic: Special VEBA BOARD OF TRUSTEES MEETING

Time: Jan 14, 2021 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/82508379595?>

[pwd=K2w3Q1c4TDVDQW53bTIHd2EvWIEzdz09](https://us02web.zoom.us/j/82508379595?pwd=K2w3Q1c4TDVDQW53bTIHd2EvWIEzdz09)

Meeting ID: 825 0837 9595

Passcode: 410519

One tap mobile

+16465588656,,82508379595#,,,,*410519# US (New York)

+13017158592,,82508379595#,,,,*410519# US (Washington D.C)

Dial by your location

+1 646 558 8656 US (New York)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 825 0837 9595

Passcode: 410519

Find your local number: <https://us02web.zoom.us/u/kbfEG85ob>

The meeting is being held virtually in accordance with the amended Open Meetings Act in an effort to protect the health and safety of the public. Members of the public wishing to participate in the meeting may do so by dialing into the meeting at the conference call dial information provided above. You may also direct any questions or comments to the VEBA Trust via email at ppdlonb@gmail.com or call 248-931-1233.

Public Comment: For individuals who desire to make a public comment, please submit your name and comment in writing to Board Secretary Lon Britton, email: ppdlonb@gmail.com. Additionally, you may submit your public comment in writing to the Office of Human Resources Division, Attention: Kierha Davidson, during regular business hours. All public comments must be received no later than 5:00 PM on January 13, 2021. Your comment will be read during the public comment section of the meeting.

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