

**City of Pontiac General Employees
Retirees Health & Insurance Plan and Trust
VEBA
Minutes of Regular Meeting
Wednesday, April 27, 2011**

A regular meeting of the Board of Trustees was held on Wednesday, April 27, 2011 at the City Council Conference Room - Second Level, City Hall, 47450 Woodward Avenue, Pontiac, MI 48342. The meeting was called to order at 12:36 p.m.

TRUSTEES PRESENT

Pamela Britton
Leon Jukowski, Mayor
John Naglick, Secretary
George Williams

OTHERS PRESENT

Matthew Henzi, Sullivan, Ward, Asher & Patton
Ellen Zimmermann, Retirement Administrator
Jane Arndt, M-Administrative Assistant

TRUSTEES ABSENT

Devin Scott, Chairman (*excused*)

Acting Chair Pamela Britton called the meeting to order at 12:36 p.m.

APPROVAL OF MINUTES

Re: Minutes of Regular Meeting – December 1, 2010

RESOLUTION 11-001 By Naglick, Supported by Williams
Resolved, That the minutes of the December 1, 2010 meeting be approved.

Yeas: 4 – Nays: 0

TRUSTEES/COMMITTEES/STAFF REPORT

Re: Wire Transfers Terminated

Ms. Zimmermann stated that the Board was previously made aware that the Emergency Manager, Michael Stampfler has terminated wire transfers.

Re: Reimbursement #2 to City of Pontiac

Ms. Zimmermann informed the Board that the second reimbursement was made to the City.

FINANCIAL REPORTS

Re: Statement of Changes – November & December 2010; January, February & March, 2011

RESOLUTION 11-002 By Naglick, Supported by Williams
Resolved, That the Statement of Changes for November and December, 2010 and January, February and March, 2011 be received and filed.

Yeas: 4 – Nays: 0

Re: Accounts Payable

RESOLUTION 11-003 By Naglick, Supported by Williams
Resolved, That the Board approve the following invoice to be paid from the investment earnings of the Fund:

a. Sullivan, Ward, Asher & Patton 1,905.00

Yeas: 4 – Nays: 0

UNFINISHED BUSINESS

Re: Plan Structure

Ms. Zimmermann stated that the Board's last discussion was to terminate the Fund. However, Trustee Naglick reported that the Emergency Manager would like to keep the Fund going.

Trustee Britton questioned whether the item should be removed from the agenda.

The Board determined that no further action would be taken on this item and to remove it from the agenda going forward.

NEW BUSINESS

SCHEDULING OF NEXT MEETING & ADJOURNMENT

Regular Meeting: June 23, 2011 @12:30 p.m. – City Council Conference Room, Second Level, City Hall

RESOLUTION 11-004 By Jukowski, Supported by Naglick
Resolved, That the meeting be adjourned at 12:41 p.m.

Yeas: 4 – Nays: 0

Prepared by Jane Arndt