

**CITY OF PONTIAC
POLICE AND FIRE RETIREE PREFUNDED
GROUP HEALTH & INSURANCE PLAN
BOARD OF TRUSTEES VEBA MEETING MINUTES
AUGUST 24, 2017**

A regular meeting of the Board of Trustees was held on Thursday, August 24, 2017, at BeneSys, Inc., Third Floor Conference Room, Troy, Michigan.

Trustees Present

Lon Britton (via phone)
Craig Storum
Nevrus Nazarko, Secretary
Deirdre Waterman, Mayor (arrives 10:26 a.m.)

Others Present

Matt Henzi, Sullivan, Ward, Asher & Patton
Duane Menter, BeneSys, Inc.
Violet Gjorgjevski, BeneSys, Inc.
Chris Kuhn, AndCo.
Health Merlak, Nyhart
Randy Gomez, Nyhart (via phone)
Billie Swazer
Walter Moore

Trustees Absent

Matt Nye, Chairman

Trustee Britton declared that a quorum was present and called the meeting to order at 9:05 a.m.

AGENDA CHANGES

CONSENT AGENDA

- A. Approval of Regular Meeting Minutes: July 27, 2017
- C. Financial Reports
 - 1. Financial Reports – June 2017
 - 2. Bills for Ratification – August 2017

RESOLUTION 17-27 By Britton, Supported by Nazarko
Resolved, That the Consent Agenda for August 24, 2017, be approved.

Yeas: 3 – Nays: 0

CONSULTANTS

A. Nyhart

Mr. Gomez discussed the updated Other Post-Employment Benefits Settlement Evaluation that he previously presented. The Trustees requested additional information be included in the report such as how long the Police & Fire would last with current funds and how long the Super VEBA would last. Mr. Gomez to update report and submit to Trustees.

B. AndCo.

Mr. Kuhn of AndCo. discussed the Asset/Market Summary, he commented that the total fund asset has been consistent at \$39M, he stated that the fund is a bit behind this quarter and he will provide a full report at the next meeting.

REPORTS

A. Chairman

B. Secretary

C. Trustee Committees

D. Legal, Attorney's Report, Sullivan, Ward, Asher & Patton, P.C., Matthew Henzi

E. Members / Retirees

Ms. Billy Swazer was present at the meeting, she was hoping to hear an update on regarding the Super VEBA, specifically if the Police & Fire board has made a decision on joining the Super VEBA. The Trustees advised that they are still waiting for additional information from the consultant before they make their final decision.

Mr. Walter Moore was also present at the meeting to appeal the decision of his appeal which was denied. He provided explanation to the board that he is not a member of the City of Pontiac Police & Fire VEBA. Trustee Stourm stated that the board will re-review all documentation and discuss at the next board meeting on Thursday September 28, 2017.

ATTORNEY'S REPORT

UNFINISHED BUSINESS

NEW BUSINESS

A. VEBA September 2017 Expenses

RESOLUTION 17-28 By Nazarko, Supported by Storum

Resolved, That the expenses for September 2017, be approved for payment.

Yeas: 4 – Nays: 0

CORRESPONDENCE

NEXT MEETING DATE: September 28, 2017.

ADJOURNMENT

RESOLUTION 17-29 By Nazarko, Supported by Mayor Waterman

Further Resolved, That the meeting be adjourned at 10:44 a.m.

Yeas: 4 – Nays: 0

I certify that the foregoing are the true minutes of the Police & Fire Retirement Pre-funded Group Health and Insurance Plan “VEBA Trust” on August 24, 2017.

Nevrus Nazarko, Secretary
As recorded by BeneSys