

**CITY OF PONTIAC  
POLICE AND FIRE RETIREE PREFUNDED  
GROUP HEALTH & INSURANCE PLAN  
BOARD OF TRUSTEES VEBA MEETING MINUTES  
December 8, 2016**

**Trustees Present**

Matt Nye, Chairman (via phone)  
Lon Britton (via phone)  
Craig Storum

**Others Present**

Matt Henzi, Sullivan, Ward, Asher & Patton  
Chris Kuhn, The Bogdahn Group  
Duane Menter, BeneSys, Inc.  
Violet Gjorgjevski, BeneSys, Inc.

**Trustees Absent**

Nevrus Nazarko, Secretary (excused)  
Deirdre Waterman, Mayor (excused)

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*Chairman Nye declared that a quorum was present and called the meeting to order at 10:15 a.m.*

**AGENDA CHANGES**

**CONSENT AGENDA**

- A. Approval of Regular Meeting Minutes: October 27, 2016
- B. Financial Reports
  - 1. Financial Reports – September 30, 2016
  - 2. Bills for Ratification – October & November, 2016

**RESOLUTION 16-037** By Britton, Supported by Nye  
Resolved, That the Consent Agenda for December 08, 2016, be approved.

Yeas: 3 – Nays: 0

**CONSULTANTS**

- A. The Bogdahn Group

Christopher Kuhn of the Bogdahn Group reviewed the Fund's status as of December 5, 2016. In addition, he reviewed the Investment Performance for the third quarter of 2016.

A draft Investment Policy Statement was presented to legal which has been approved for signature.

**RESOLUTION 16-038** By Britton, Supported by Nye

Resolved, That the Investment Policy Statement to be signed by Trustee Storum as acting Chairman, be approved. A side addendum will be sent to managers to sign.

Yeas: 3 – Nays: 0

## **REPORTS**

- A. Chairman
- B. Secretary
- C. Trustee Committees
- D. Legal, Attorney's Report, Sullivan, Ward, Asher & Patton, P.C., Matthew Henzi

## **ATTORNEY'S REPORT**

## **UNFINISHED BUSINESS**

## **NEW BUSINESS**

- A. VEBA November and December 2016 Expenses.

**RESOLUTION 16-039** By Nye, Supported by Britton

Resolved, that the VEBA November and December 2016 Expenses be circulated via email for ratification, be approved.

Yeas: 3 – Nays: 0

## **CORRESPONDENCE**

**NEXT MEETING DATE:** January 19, 2017

## **ADJOURNMENT**

**RESOLUTION 16-040** By Britton, Supported by Nye

Further Resolved, That the meeting be adjourned at 10:40 a.m.

Yeas: 3 – 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 December 8, 2016.

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Nevrus Nazarko, Secretary  
*As recorded by BeneSys*