

**CITY OF PONTIAC
POLICE AND FIRE RETIREE PREFUNDED
GROUP HEALTH & INSURANCE PLAN
BOARD OF TRUSTEES VEBA MEETING MINUTES
February 23, 2017**

Trustees Present

Lon Britton (via phone)
Craig Storum (via phone)
Nevrus Nazarko, Secretary
Deirdre Waterman, Mayor

Others Present

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

Trustees Absent

Matt Nye, Chairman

Chairman Nye declared that a quorum was present and called the meeting to order at 10:04 a.m.

AGENDA CHANGES

CONSENT AGENDA

- A. Approval of Regular Meeting Minutes: December 8, 2016
- B. Financial Reports
 - 1. Financial Reports – October, November & December 2016
 - 2. Bills for Ratification – December 2016, January & February 2017

RESOLUTION 17-01 By Nazarko, Supported by Nye
Resolved, That the Consent Agenda for February 23, 2017, be approved.

Yeas: 3 – Nays: 0

CONSULTANTS

A. AndCo

Christopher Kuhn of AndCo discussed the name change from the Bogdahn Group to AndCo. He then reviewed the Fund's status as of December 31, 2016 as well as reviewed the Investment Performance for the fourth quarter of 2016.

REPORTS

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

ATTORNEY'S REPORT

Attorney Report – General Matters:

Correspondence from City of Pontiac Attorney regarding Emergency Manager Order S-304 – Exhibit F

Attorney Henzi addressed this issue for the Board in the Attorney Report.

RESOLUTION 17-02 By Storum, Supported by Britton
Resolved, That the Board move to closed session to discuss pending litigation at 10:31 a.m.

Yeas: 4 - Nays: 0

*The Board moved to closed session at 10:31 a.m.
The Board returned from closed session at 10:50 a.m.*

UNFINISHED BUSINESS

NEW BUSINESS

- A. VEBA November & December 2016 Expenses.
- B. VEBA January 2017 Expenses.

RESOLUTION 17-03 By Storum, Supported by Nazarko
Resolved, that the VEBA November, December 2016 and January 2017 Blue Cross Blue Shield invoices be approved.

Yeas: 3 – Nays: 0

- C. Outstanding OPEB Invoices January 2014 to December 2015 – Nazarko to further research if the City is owed for these invoices.
- D. September 2016 OPEB Invoice – moved to Pension for discussion.

E. 2015 Summary Annual Report - VEBA

RESOLUTION 17-04 By Storum, Supported by Nazarko

Resolved, that the Summary Annual Report for 2015 be approved as presented and posted to the website.

Yeas: 4 – Nays: 0

F. February 16, 2017 Special Meeting Minutes

RESOLUTION 17-05 By Nazarko, Supported by Britton

Resolved, that the amended minutes of the February 16, 2017 Special Meeting be approved as presented.

Yeas: 4 – Nays: 0

G. Disposition Authorization Form

RESOLUTION 17-06 By Nazarko, Supported by Mayor Waterman

Resolved, that the Disposition Authorization Form be approved and signed as presented.

Yeas: 4 – Nays: 0

CORRESPONDENCE

NEXT MEETING DATE: March 28, 2017

ADJOURNMENT

RESOLUTION 17-07 By Mayor Waterman, Supported by Nazarko

Further Resolved, That the meeting be adjourned at 11:18 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 December 8, 2016.

Nevrus Nazarko, Secretary
As recorded by BeneSys