

**CITY OF PONTIAC
POLICE AND FIRE RETIREE PREFUNDED
GROUP HEALTH & INSURANCE PLAN
BOARD OF TRUSTEES VEBA MEETING MINUTES
June 1, 2017**

A regular meeting of the Board of Trustees was held on Thursday, June 1, 2017, at BeneSys, Inc., Third Floor Conference Room, Troy, Michigan.

Trustees Present

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

Others Present

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

Trustees Absent

Deirdre Waterman, Mayor

Secretary Nazarko declared that a quorum was present and called the meeting to order at 9:14 a.m.

AGENDA CHANGES

CONSENT AGENDA

- A. Approval of Regular Meeting Minutes: April 27, 2017
- B. Financial Reports
 - 1. Financial Reports – March 2017
 - 2. Bills for Ratification – May 2017

RESOLUTION 17-15 By Britton, Supported by Nye
Resolved, That the Consent Agenda for April 27, 2017, be approved.

Yeas: 3 – Nays: 0

CONSULTANTS

A. AndCo

Christopher Kuhn of AndCo reviewed the Fund's Asset/Manager Summary as of May 23, 2017. Mr. Kuhn does not have any recommendations at this time. He then reviewed the Investment Performance for period ending March 31, 2017.

REPORTS

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

ATTORNEY'S REPORT

Attorney Henzi reviewed with the Board information regarding Mr. Moore. Mr. Moore feels that he is not a VEBA member and has never had health coverage through the VEBA. He retired as a member of the PFRS at the conclusion of his mayoral term. BeneSys does not have eligibility information., Benesys calculates retirement benefits and contacts the City of Pontiac for VEBA eligibility information.

RESOLUTION 17-16 By Nazarko, Supported by Storum

Resolved, the board concluded that Mr. Moore is a member of the VEBA as defined by Section 4 of the Trust. Attorney Henzi is directed to send a confirmation letter to Mr. Moore.

Yeas: 4 – Nays: 0

UNFINISHED BUSINESS

NEW BUSINESS

- A. VEBA February, May 2017 Expenses

RESOLUTION 17-17 By Nazarko, Supported by Britton

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

Yeas: 4 – Nays: 0

CORRESPONDENCE

NEXT MEETING DATE: June 29, 2017.

ADJOURNMENT

RESOLUTION 17-18 By Britton, Supported by Nye

Further Resolved, That the meeting be adjourned at 10:00 a.m.

Yeas: 5 – 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 April 27, 2017.

Nevrus Nazarko, Secretary
As recorded by BeneSys