

**CITY OF PONTIAC
POLICE AND FIRE RETIREE PREFUNDED
GROUP HEALTH & INSURANCE PLAN
BOARD OF TRUSTEES VEBA MEETING MINUTES
June 29, 2017**

A regular meeting of the Board of Trustees was held on Thursday, June 29, 2017, at BeneSys, Inc., Third Floor Conference Room, Troy, Michigan.

Trustees Present

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

Others Present

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

Secretary Nazarko declared that a quorum was present and called the meeting to order at 9:15 a.m.

AGENDA CHANGES

CONSENT AGENDA

- A. Approval of Regular Meeting Minutes: June 01, 2017 (tabled)
- B. Financial Reports
 - 1. Financial Reports – April 2017
 - 2. Bills for Ratification – June 2017

RESOLUTION 17-19 By Britton, Supported by Nye
Resolved, That the Consent Agenda for June 29, 2017, be approved.

Yeas: 4 – Nays: 0

CONSULTANTS

A. Nyhart

Randy Gomez of Nyhart discussed an evaluation that was completed. A cashflow was presented that evaluated the amounts with retiree contributions and without retiree contributions. Mr. Gomez noted that the medical trend is higher if people live longer but it does not have an impact, the impact is the rising cost of healthcare costs. Further discussion ensued and the Trustees asked for Mr. Gomez to complete additional evaluations and provide an update.

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 provided a copy of the letter that was mailed to Mr. Moore.

Attorney Henzi advised that the Michigan Supreme Court entered an order to consider the City's request for leave to appeal in the pending case involving the Board and City. Appeal briefs are due July 21, 2017.

UNFINISHED BUSINESS

Trustee Nye was contacted by Plante Moran as the 2016 audit is not complete due to items requested have not yet been provided. BeneSys to follow up and have the audit complete before the next meeting scheduled for July 27, 2017.

NEW BUSINESS

- A. VEBA June 2017 Expenses

RESOLUTION 17-20 By Nazarko, Supported by Britton
Resolved, That the expenses for June 2017, be approved for payment.

Yeas: 5 – Nays: 0

CORRESPONDENCE

NEXT MEETING DATE: July 27, 2017.

ADJOURNMENT

RESOLUTION 17-21 By Britton, Supported by Nye
Further Resolved, That the meeting be adjourned at 10:41 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