

CITY OF ANN ARBOR RETIREE HEALTH CARE BENEFIT PLAN & TRUST  
BOARD OF TRUSTEES

Minutes for the Regular Board Meeting

December 17, 2020

B

The meeting was called to order by Board Chairperson, Jeremy Flack, at 9:50 a.m.

**ROLL CALL**

Members Present: DiGiovanni(*Via TX, Ann Arbor, MI*), Flack(*Via TX, Wood County, OH*), Hastie(*via TX, Ann Arbor, MI*), Horning(*Via TX, Tawas City, MI*), Lynch(*Via TX, Whitmore Lake, MI*), Monroe(*Via TX, Ann Arbor, MI*), Peariso(*Via TX, Ann Arbor, MI*), Schreier(*Via TX, Ann Arbor, MI*)

Members Absent: Nerdrum

Staff Present: Buffone(*Via TX*), Gustafson(*Via TX*), Hollabaugh(*Via TX*), Orcutt(*Via TX*)

Others: Michael VanOverbeke(*Via TX*), Legal Counsel  
Ray Fortin, ICMA(*Via TX*)

**AUDIENCE COMMENTS**

**A. APPROVAL OF AGENDA**

It was **moved** by Peariso and **seconded** by Schreier to approve the agenda as submitted.  
**Approved**

**B. APPROVAL OF MINUTES**

**B-1 November 19, 2020 Regular Board Meeting**

It was **moved** by Schreier and **seconded** by Peariso to approve the November 19, 2020 Board Meeting minutes as submitted.  
**Approved**

**C. CONSENT AGENDA - None**

**D. ACTION ITEMS**

**D-1 Summary Annual Report for Fiscal Year End 6/30/2020**

Ms. Orcutt presented the Summary Annual Report for the fiscal year ended June 30, 2020. The Board reviewed and approved as submitted.

It was **moved** by Monroe and **seconded** by DiGiovanni to approve the Summary Annual Report for Fiscal Year End 6/30/2020.

**Approved**

**E. DISCUSSION ITEMS - None**

**F. REPORTS**

**F-1 Preliminary Investment Reports for the Month Ended November 30, 2020**

Maria Buffone, Accountant, submitted the Financial Report for the month ended November 30, 2020, to the Board of Trustees:

11/30/2020 Asset Value (Preliminary)	\$213,975,431
10/31/2020 Asset Value (Audited by Northern)	\$203,643,464
Calendar YTD Increase/Decrease in Assets <i>(excludes non-investment receipts and disbursements)</i>	\$15,203,205
Percent Gain <Loss>	7.67%
<b>December 16, 2020 Asset Value</b>	<b>\$219,379,174</b>

**F-2 Legal Report – None**

**G. TRUSTEE COMMENTS / SUGGESTIONS**

**H. FUTURE AGENDA ITEMS - None**

**I. INFORMATION (Received & Filed)**

**I-1 Record of Paid Invoices**

The following invoices have been paid since the last Board meeting.

	<u>PAYEE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
1	GRS	\$1,750.00	PA 202 Compliance
2	GRS	\$6,600.00	VEBA Valuation Fee 4th Qtr 2020
3	Meketa	\$3,750.00	Investment Consulting 10/2020
4	Yeo & Yeo	\$500.00	June 30, 2020 Audit Services
5	Meketa	\$3,750.00	Investment Consulting 11/2020
	<b>Total</b>	<b>\$16,350.00</b>	

**J. ADJOURNMENT**

It was **moved** by Monroe and **seconded** by Hastie to adjourn the meeting at 9:53 a.m.

**Meeting adjourned at 9:53 a.m.**

*Wendy Orcutt*

**Wendy Orcutt, Executive Director  
City of Ann Arbor Employees' Retirement System**

