

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

Minutes for the Regular Board Meeting

June 18, 2020

B

The meeting was called to order by Board Chair Person, Jeremy Flack, at 11:00 a.m.

ROLL CALL

Members Present: DiGiovanni(Via TX), Flack(Via TX), Hastie(Via TX), Lynch(Via TX),
Monroe(Via TX), Peariso (Via TX), Schreier(Via TX)
Members Absent: Nerdrum
Staff Present: Buffone(Via TX), Gustafson(Via TX), Hollabaugh(Via TX), Orcutt(Via
TX)
Others: Michael VanOverbeke(Via TX), Legal Counsel

AUDIENCE COMMENTS

A. APPROVAL OF AGENDA

It was **moved** by Monroe and **seconded** by Lynch to approve the agenda as submitted.
Approved

B. APPROVAL OF MINUTES

B-1 May 21, 2020 Regular Board Meeting

It was **moved** by DiGiovanni and **seconded** by Schreier to approve the May 21, 2020
Board Meeting minutes as submitted.
Approved

C. CONSENT AGENDA – None.

D. ACTION ITEMS - None.

E. DISCUSSION ITEMS – None.

F. REPORTS

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

Maria Buffone, Accountant, submitted the Financial Report for the month ended May 31,
2020, to the Board of Trustees:

5/31/2020 Asset Value (Preliminary)	\$188,683,196
4/30/2020 Asset Value (Audited by Northern)	\$182,104,788
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	(\$9,435,854)
Percent Gain <Loss>	-4.76%
June 17, 2020 Asset Value	\$192,436,552

F-3 Legal Report – None

G. TRUSTEE COMMENTS / SUGGESTIONS - None

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	IRM	\$1,426.21	Q1 2020 Investment Management Fee
2	Meketa Investment Group	\$3,750.00	Investment Consultant Fee 5/2020
	Total	\$5,176.21	

J. **ADJOURNMENT**

It was **moved** by Monroe and **seconded** by Peariso to adjourn the meeting at 11:02 a.m.
Meeting adjourned at 11:02 a.m.

Wendy Orcutt

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