

**CITY OF ANN ARBOR RETIREE HEALTH CARE BENEFIT PLAN & TRUST
BOARD OF TRUSTEES
Minutes for the Regular Board Meeting
January 19, 2012**

The meeting was called to order by Jeremy Flack, Chairperson, at 11:09 a.m.

ROLL CALL

Members Present: Clark, Crawford, Flack, Hastie, Heusel, Monroe, Rogers
Members Absent: Nerdrum, Powers
Staff Present: Kluczynski, Walker
Others: Michael VanOverbeke, Legal Counsel
Michael Van Dam, City Retiree
David Diephuis, City Resident

AUDIENCE COMMENTS - None

A. APPROVAL OF AGENDA

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

B. APPROVAL OF MINUTES

B-1 December 15, 2011 Regular Retiree Health Care Benefit Plan & Trust Board Meeting

It was **moved** by Clark and **seconded** by Crawford to approve the December 15, 2011 Board meeting minutes as submitted.
Approved

C. CONSENT AGENDA - None

D. ACTION ITEMS

D-1 Retiree Health Care Benefit Plan & Trust Annual Report for the Year Ended June 30, 2011

Ms. Walker presented the Retiree Health Care Benefit Plan & Trust Annual Report for the fiscal year ended June 30, 2011.

It was **moved** by Crawford and **seconded** by Clark to approve the Annual Report as submitted.
Approved

E. DISCUSSION ITEMS - None

F. REPORTS

F-1 Investment Policy Committee Minutes – No Report

F-2 Preliminary Investment Reports for the Month Ended December 31, 2011

N. Gail Jarskey, Accountant, submitted the Financial Report for the month ended December 31, 2011, to the Board of Trustees:

12/31/2011 Asset Value (Preliminary)	\$83,164,982
11/30/2011 Asset Value (Audited by Northern)	\$83,240,670
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$3,047,917
Percent Gain <Loss>	4.0%
January 18, 2012 Asset Value	\$ 85,004,413

F-3 Legal Report – No Report

G. TRUSTEE COMMENTS - None

H. FUTURE AGENDA ITEMS - None

I. INFORMATION

I-1 Record of Paid Invoices

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

	PAYEE	AMOUNT	DESCRIPTION
1	Meketa Investment Group	2,916.67	Investment Consultant Retainer – December 2011
2	Abraham & Gaffney, P.C.	700.00	Final billing for audit completion for FY 6/30/11
	TOTAL	3,616.67	

J. ADJOURNMENT

It was **moved** by Monroe and **seconded** by Clark to adjourn the meeting at 11:11 a.m.

Meeting adjourned at 11:11 a.m.

**Nancy R. Walker, Executive Director
City of Ann Arbor Employees' Retirement System**