

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

Minutes for the Regular Board Meeting  
October 17, 2019

B

The meeting was called to order by Board Secretary, Dave Monroe, at 10:09 a.m.

**ROLL CALL**

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

**AUDIENCE COMMENTS**

**A. APPROVAL OF AGENDA**

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

**Approved**

**B. APPROVAL OF MINUTES**

**B-1 September 19, 2019 Regular Board Meeting**

It was **moved** by Schreier and **seconded** by DiGiovanni to approve the September 19, 2019 Board Meeting minutes as submitted.

**Approved**

**C. CONSENT AGENDA**

**C-1 GASB Disclosure 74/75**

Ms. Orcutt informed the Board that the GASB Disclosure 74/75 has been received and reviewed by the Audit Committee. The disclosure has been received and filed.

It was **moved** by Schreier and **seconded** by DiGiovanni to approve the consent agenda as submitted.

**Approved**

**D. ACTION ITEMS - None**

**E. DISCUSSION ITEMS - None**

**F. REPORTS**

**F-1 Investment Policy Committee Minutes – None**

**F-2 Preliminary Investment Reports for the Month Ended September 19, 2019**

Maria Buffone, Accountant, submitted the Financial Report for the month ended September 19, 2019, to the Board of Trustees:

9/30/2019 Asset Value (Preliminary)	\$188,524,877
8/31/2019 Asset Value (Audited by Northern)	\$187,100,206
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$22,526,395
Percent Gain <Loss>	13.78%
<b>October 17, 2019 Asset Value</b>	<b>\$188,986,089</b>

**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**

	<u>PAYEE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
1	Meketa Investment Group	\$3,750.00	9/2019 Investment Consulting Services
2	Hexavest	\$13,630.27	Q3 Maangement Fees 7/1/19-9/30/19
	<b>Total</b>	<b>\$17,380.27</b>	

**J. ADJOURNMENT**

It was **moved** by Schreier and **seconded** by Lynch to adjourn the meeting at 10:10 a.m.  
**Meeting adjourned at 10:10 a.m.**

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