

CITY OF ANN ARBOR RETIREE HEALTH CARE BENEFIT PLAN & TRUST
BOARD OF TRUSTEES
Minutes for the Regular Board Meeting
December 19, 2015

The meeting was called to order by Jeremy Flack, Chairperson, at 10:00 a.m.

ROLL CALL

Members Present: Clark, DiGiovanni, Flack, Hastie, Monroe, Nerdrum
Members Absent: Crawford, Heusel, Lynch,
Staff Present: Kluczynski, Walker
Others: Michael VanOverbeke, Legal Counsel

AUDIENCE COMMENTS – None

A. APPROVAL OF AGENDA

It was **moved** by Nerdrum and **seconded** by Hastie to approve the agenda as submitted.

Approved

B. APPROVAL OF MINUTES – November 19, 2015

It was **moved** by Hastie and **seconded** by Nerdrum to approve the November 19, 2015 Board Meeting minutes as submitted.

Approved

C. CONSENT AGENDA – None

D. ACTION ITEMS

D-1 Summary Annual Report for the Fiscal Year Ended June 30, 2015

Ms. Walker briefly reviewed the Summary Annual Report for the fiscal year ended June 30, 2015 for the Board’s approval.

It was **moved** by Nerdrum and **seconded** by Clark to accept the Summary Annual Report for the fiscal year ended June 30, 2015.

Approved

E. DISCUSSION ITEMS - None

F. REPORTS

F-1 Investment Policy Committee Minutes – No Report

F-2 Preliminary Investment Reports for the Month Ended November 30, 2015

N. Gail Jarskey, Accountant, submitted the Financial Report for the month ended November 30, 2015, to the Board of Trustees:

11/30/2015 Asset Value (Preliminary)	\$130,847,160
10/31/2015 Asset Value (Audited by Northern)	\$131,012,380
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$15,753
Percent Gain <Loss>	0.0%
December 16, 2015 Asset Value	\$ 129,468,094

F-3 Legal Report – No Report

G. TRUSTEE COMMENTS - None

H. FUTURE AGENDA ITEMS - None

I. INFORMATION (Received & Filed)

I-1 Record of Paid Invoices

I-2 VEBA Liability Allocation Data (Requested by A. Nerdrum)

J. ADJOURNMENT

It was **moved** by Hastie and **seconded** by Nerdrum to adjourn the meeting at 10:15 a.m.
Meeting adjourned at 10:15 a.m.



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