

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

Minutes for the Regular Board Meeting

May 21, 2020

B

The meeting was called to order by Board Chair Person, Jeremy Flack, at 9:27 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 Schreier and **seconded** by Peariso to approve the agenda as submitted.  
**Approved**

**B. APPROVAL OF MINUTES**

**B-1 April 16, 2020 Regular Board Meeting**

**B-2 May 5, 2020 Special Call Board Meeting**

It was **moved** by Schreier and **seconded** by Peariso to approve the April 16, 2020 Board Meeting minutes and the May 5, 2020 Special-Call 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 April 30, 2020, to the Board of Trustees:

4/30/2020 Asset Value (Preliminary)	\$181,835,947
3/31/2020 Asset Value (Audited by Northern)	\$175,542,690
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	(\$16,283,501)
Percent Gain <Loss>	-8.22%
<b>May 20, 2020 Asset Value</b>	<b>\$183,770,030</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

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

	<u>PAYEE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
1	Rhumblin HEDI	\$2,002.00	Investment Management Fee 2/29/2020-3/31/2020
2	Loomis	\$4,241.73	Investment Management Fee 1/1/2020-3/31/2020
3	Rhumblin	\$770.00	Investment Management Fee 1/1/2020-3/31/2020
	Total	\$7,013.73	

J. ADJOURNMENT

It was **moved** by Schreier and **seconded** by Hastie to adjourn the meeting at 9:29 a.m.  
**Meeting adjourned at 9:29 a.m.**

*Wendy Orcutt*

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