

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

Minutes for the Regular Board Meeting  
July 21, 2022

B

The meeting was called to order by Board Chairperson, Jeremy Flack, at 10:01 a.m.

**ROLL CALL**

Members Present: DiGiovanni, Flack, Lynch, Monroe, Nerdrum, Praschan  
Members Absent: Grimes, Hastie, Schreier  
Staff Present: Buffone, Gustafson(Via TX), Hollabaugh, Orcutt  
Others: Michael VanOverbeke, 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 June 29, 2022 Regular Board Meeting**

It was **moved** by Monroe and **seconded** by DiGiovanni to approve the June 29, 2022 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 June 30, 2022**

Maria Buffone, Accountant, submitted the Financial Report for the month ended June 30, 2022 to the Board of Trustees:

6/30/2022 Asset Value (Preliminary)	\$228,088,593
5/31/2022 Asset Value (Audited by Northern)	\$237,415,813
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	(\$31,386,339)
Percent Gain <Loss>	-12.10%
<b>July 20, 2022 Asset Value</b>	<b>\$228,572,121</b>

**F-2 Legal Report – None**

**G. TRUSTEE COMMENTS / SUGGESTIONS**

**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.

	<b><u>PAYEE</u></b>	<b><u>AMOUNT</u></b>	<b><u>DESCRIPTION</u></b>
1	GRS	\$7,050.00	Pension Valuation Q3 2022
2	GRS	\$2,550.00	GASB 74/75 Valuation Q3 2022
3	Meketa	\$3,750.00	Investment Consultant Fee 6/2022
	<b>Total</b>	<b>\$13,350.00</b>	

J. **ADJOURNMENT**

It was **moved** by Monroe and **seconded** by Nerdrum to adjourn the meeting at 10:02 a.m.  
**Meeting adjourned at 10:02 a.m.**

*Wendy Orcutt*

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