

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

Minutes for the Regular Board Meeting
September 20, 2018



The meeting was called to order by Jeremy Flack, Board Chairperson, at 10:56 a.m.

ROLL CALL

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

AUDIENCE COMMENTS - None

A. APPROVAL OF AGENDA

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

B. APPROVAL OF MINUTES

B-1 August 16, 2018 Regular Board Meeting

It was **moved** by Schreier and **seconded** by Hastie to approve the August 16, 2018 Board Meeting minutes as submitted.
Approved

C. CONSENT AGENDA

C-1 GASB Disclosure 74/75

Received and Filed.

It was **moved** by Monroe and **seconded** by Hastie 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 August 31, 2018

Corbin Hammond, Accountant, submitted the Financial Report for the month ended August 31, 2018, to the Board of Trustees:

8/31/2018 Asset Value (Preliminary)	\$177,183,358
7/31/2018 Asset Value (Audited by Northern)	\$174,376,608
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$5,705,266
Percent Gain <Loss>	3.39%
September 19, 2018 Asset Value	\$176,696,274

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	VanOverbeke, Michaud & Timmony	\$1,555.20	Legal Services 1/1/18-3/31/18
2	VanOverbeke, Michaud & Timmony	\$902.40	Legal Invoices 4/1/18-6/30/18
3	Meketa Investment Group	\$3,750.00	Investment Consulting August 2018
	Total	\$6,207.60	

J. **ADJOURNMENT**

It was **moved** by Monroe and **seconded** by Clark to adjourn the meeting at 10:58 a.m.
Meeting adjourned at 10:58 a.m.



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