

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

Minutes for the Regular Board Meeting

March 22, 2019

B

The meeting was called to order by Alexa Nerdrum, Vice Chairperson, at 8:54 a.m.

ROLL CALL

Members Present: Crawford, DiGiovanni, Hastie, Lynch, Monroe, Nerdrum, Peariso, Schreier
Members Absent: Flack
Staff Present: Gustafson, Hammond, Hollabaugh, Orcutt
Others: Michael VanOverbeke, Legal Counsel
Henry Jaung, Meketa Investment Group
Keith Beaudoin, Meketa Investment Group
John Harris, Meketa Investment Group
Jim Anderson, GRS
Rich Koch, GRS
Francois Pieterse, GRS

AUDIENCE COMMENTS - None

A. APPROVAL OF AGENDA

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

Approved

B. APPROVAL OF MINUTES

B-1 February 21, 2019 Regular Board Meeting

It was **moved** by DiGiovanni and **seconded** by Peariso to approve the February 21, 2019 Board Meeting minutes as submitted.

Approved

C. CONSENT AGENDA - None

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 February 21, 2019

Corbin Hammond, Accountant, submitted the Financial Report for the month ended February 28, 2019, to the Board of Trustees:

2/28/2019 Asset Value (Preliminary)	\$174,905,090
1/31/2019 Asset Value (Audited by Northern)	\$171,768,572
Calendar YTD Increase/Decrease in Assets (excludes non-investment receipts and disbursements)	\$11,436,806
Percent Gain <Loss>	7.00%
March 21, 2019 Asset Value	\$176,832,970

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	Meketa Investment Group	\$3,750.00	Investment Consultant Fee February 2019
2	Findly	\$5,000.00	Actuary Services 3rd Quarter 12/31/18
	Total	\$8,750.00	

J. ADJOURNMENT

It was **moved** by Schreier and **seconded** by Crawford to adjourn the meeting at 8:55 a.m.
Meeting adjourned at 8:55 a.m.



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